

The London and China 新聞紙 Telegraph.

JAPAN HERALD, AND JOURNAL OF THE EASTERN ARCHIPELAGO.

PUBLISHED ON ARRIVAL OF THE MAILS, about the 4th, 14th, and 28th, in connection with the "LONDON AND CHINA EXPRESS,"
A SUMMARY OF NEWS FOR THE OUTWARD MAILS OF 10th, 17th, and 26th.

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Latest Advices.

	From London.	Arrived out.	HOMEWARD. Arrived in London this day.
JAPAN—			
Yokohama	Dec. 26	Feb. 18	March 3
Nagasaki			" 11
Hakodadi			" 19
CHINA—			
Peking			" 12
Tien-tsin			" 12
Chefoo			
New-chwang			March 15
Hankow			March 20
Kiu-kiang			
Chin-kiang			
Shanghai	Jan. 26	March 16	March 20
Ningpo			
Foo-Chow			
Formosa—Tamsuy			
Amoy			
Swatow			
Hong Kong	Jan. 26	March 11	March 27
Canton			
Macao			
PHILIPPINES—			
Manila			
COCHIN-CHINA—			
Saigon			March 31
SIAM—			
Bangkok			
BORNEO—			
Labuan			
Sarawak			
JAVA—			
Batavia			March 28
MALACCA STRAITS—			
Singapore	Feb. 26	April 2	April 3
Penang	" "	March 31	" 5

The next inward mail, bringing dates from Hong Kong to the 1st April, is due on the 14th inst.

List of Passengers.

PASSENGERS OUTWARD.

Per P. and O. steamer, from Marseilles, May 5.—To Singapore via Bombay: Mr. C. Grey McClelland.
Per P. and O. steamer, from Southampton, May 4.—To Shanghai: Mr. J. Kidner, Miss F. Meade, Mr. T. G. Meade. To Hong Kong: Messrs. F. Holden, J. Plowright, H. F. Strugnell, J. Petta, J. Manley, and G. A. Moses. Mr. A. J. W. Neville, R.N., Mr. F. C. Corbet, R.N. To Ceylon: Mr. and Mrs. F. W. Lemarchant and three children, Mr. E. S. Grigson.
From Marseilles, May 12.—To Shanghai: Mr. R. R. Westall, Mr. R. Conolly. To Yokohama: Mr. and Mrs. Dohmen. To Hong Kong: Dr. F. C. Sibbald. To Penang: Mr. J. Lamb.
Per P. and O. steamer, from Southampton, May 20.—To Ceylon: Mr. and Mrs. H. S. Oldnall Russell, Mr. and Mrs. Hampton, two infants, and child, Mr. P. W. Stavers. To Singapore: Mrs. Swanston and child. To Hong Kong: Mr. E. G. Hamilton, Mr. P. M. Roe, Lieut. C. E. Donville, R.N., Mr. F. K. Taylor, R.N. From Marseilles—To Hong Kong: Mr. F. Goodridge. To Ceylon: Mr. H. J. Deslandes. To Shanghai: Mr. R. V. Grahame. To Singapore: Mr. Meikleham.

Summary of News from the Far East.

JAPAN.

YOKOHAMA.

From this port our latest date is to the 3rd March. The outward mail of the 10th January had not arrived.

The most interesting intelligence relates to the hostility said to be exhibited by the Prince of Satsuma to the opening of Hiogo. There is much room for doubt how far the apparent desire on the part of foreigners for the opening of new ports is real. In Japan, as in China, large firms have been withdrawing their agencies from the small ports, and this cannot be taken to indicate any great anxiety for the opening of new ones, of the commercial capabilities of which we are necessarily uncertain. The inference drawn from Satsuma's disposal of his palaces at Yedo appears to have been exaggerated. Out of

eleven, he could well afford to sell two without the act implying any intention to withdraw from the capital.

NAGASAKI.

Our advices from this port are to the 11th March, but there is an entire absence of news. A line of steam packets has now been established between Shanghai and Nagasaki. The *Hiogo* is already known as a regular trader on this line, and the *Aviso* will henceforth run with the *Hiogo* week by week.

CHINA.

PEKING.

From Peking and Tientsin we have dates to the 12th March. Mr. Hart was then leaving Peking for Europe, with an official of high rank named Ping, who is under orders to proceed to Europe and make such observations on the trade, &c., of western countries as may be useful to his own Government. He has been connected with the Customs, and his intercourse with foreigners has rendered him eminently fitted for the post to which he has been appointed, and he is said to be a man of liberal and enlightened ideas. No doubt this is the first step towards an embassy, but Ping has not been accredited, although the foreign Governments have already been apprised of his departure. He is a brother-in-law of Kang Kee, well known to foreigners as formerly hoppo at Canton. Messrs. Bowra and De Champs, of the Customs service, will accompany Ping to Europe as interpreters, and his native staff consists of three mandarins bearing the white button, and one bearing a gold button.

Wen Seang has gained a victory with the disciplined contingent over the northern insurgents. The Imperial troops are said to have behaved remarkably well.

The Peking spring race meeting is appointed for the 4th April. That it will prove a marked success is confidently expected, as the Tientsin people have offered a Tientsin Cup, and the Customs have given a Haiquan Challenge Cup, such worth Tls. 100.

HANKOW.

From copies of the *Hankow Times* it appears that the Imperialist authorities are contemplating and taking active measures for the suppression of the insurgents in the neighbourhood. In addition to the "braves" who have advanced, Li Hung-chang has ordered 3,000 of his troops to the scene of action.

Native reports from Hupeh inform us that seventy-seven spies and Nienfei agents have been arrested in Wuchang and at Hankow, and that there is serious ground to fear that the attempts of the insurgents to overthrow the Imperial power in the field are seconded by the efforts of traitors within the camps. It is almost needless to say that after a kind of drum-head court martial the seventy-seven unfortunates who were seized were beheaded, and their heads exhibited on the walls of Wuchang.

M. Giquel (Commissioner of Customs) has started a Franco Chinese Force with ten Europeans (as officers) all Frenchmen. They are to live on the Wachang side of the water; their pay is from 200 dols. to 400 dols. per month, M. Giquel is at the head of it. He gets 500 dols. in addition to his own salary, which is 500 taels. At a meeting held at the Hankow Club on the 27th February, it was resolved to establish a Chamber of Commerce on the same basis as the Shanghai Chamber.

SHANGHAI.

From this port we have dates to the 20th March. The outward mail of 26th January had arrived on the 16th March.

A lengthy correspondence has taken place between the stewards of the Shanghai Club and twenty-one of its members who have seceded on account of alleged neglect of duty on the part of the former. Some scandal is said to have arisen, which in the opinion of the seceders called for an investigation by the stewards, who however take a different view of the matter. The correspondence terminates by the stewards declining to receive the last letter sent to them.

A case of some importance, although the amount involved was trifling, has been decided before the puisne judge. Messrs. Oppert and Co. sued Mr. Fergusson for the value of some tin which the latter alleged he had bought as broker for a Chinaman, who, however, never took delivery. Messrs. Oppert alleged that Mr. Fergusson never mentioned the Chinaman, but bought as for himself. The judge ruled that parol evidence of a bargain could not be admitted, and as there was no written evidence the decision must be adverse to the plaintiffs.

A large quantity of copper cash is in circulation which has been imported from Japan, and forms part of the coin in which the Mikado paid the Simonoseki indemnity instalment. As many as 210,285 strings, of a thousand each, had been reported at the Custom-house as landed; and as the average market value is 950 per Mexican, this gives a sum of say \$221,350. As compared with Chinese in similar number and equivalent, the Japan import weighs three quarters of a Canton catty less than the very debased article heretofore passing in the market as current coin of the celestial realm—that is to say, 950 of the Japan import, weigh $4\frac{1}{2}$ catties; the Chinese 950 weigh 5 catties. Notwithstanding this difference in weight of metal, Chinese traders and house compradors, both at Shanghai and at the river ports, give Japanese import the preference, although they seem to feel extreme astonishment at seeing the device on the coin take equal place with that of their Sovereign regnant.

A serious accident had occurred to S.S.N. Co.'s steamer *Kiangtse*, running between Shanghai and Ningpo. It appears that leaving Shanghai at her usual hour, she encountered one of those thick fogs so prevalent at this season of the year, and Capt. Law suggested to the native pilot, a man who has been on the route for years, the advisability of anchoring. This was about 4 A.M. The pilot said "No, go on," and the consequence was that, about five, just as day was breaking, stem on they went to the island marked on the chart Tapang, close to Kintang, and about ten miles from Chinhai, the entrance of the Ningpo river. The shock was so great as to lead to a supposition that there was immediate danger; though the way the water rushed in, and soon rose to the level of the furnaces, showed that it was even dangerous to back off,—soundings on the quarter giving a depth of five fathoms. The moment was critical—but the man in command was equal to the emergency; and leaving the engineers to keep the fires up with tallow and other things the best way they could—(no draught could he get to help the coals)—he at once lowered the boats and landed the passengers, 120 Chinese and one European (Mr. Cerruti). Some thirty chests of opium were got ready for bundling into the boats, if necessity arose, too, and this being effected, he directed the engineers to back astern, and when off it was found that no more water was made than could be kept under till they got to their journey's end, where the vessel was so far secured by sail cloth, &c., over the damaged part, as to enable her to return to Shanghai in the usual course. On being docked, it was found that the dead wood, from the copper line down, was ground away to the depth of three feet inwards, so necessitating the removal of all the bow planking to lengths in some places of twenty feet. Such a wound in a ship's frame, and yet for her to live under it, is described as unexampled; and the report goes that the delay of a quarter of an hour more would have seen the last of the S.S.N. Co.'s *Kiangtse*.

The question with the Chinese authorities relative to the recovery of half duties on repacking teas has been satisfactorily settled by the French Minister. A proviso is made in the agreement entered into that an inspector shall be sent from the Custom-house to superintend the repacking. We participate in the benefits of the arrangement made by M. Bellouet under the "favoured nation" clause.

There has been no further interference on the part of the Chinese with respect to native theatres on the foreign concessions.

The Taoutai has sent a despatch to the Acting Consul, stating that the Tsungli Yamen have, after consultation with Sir Rutherford Alcock, issued instructions that no foreigners shall

be allowed to go up the river except in Chinese boats. This may not seem important in itself, but as "a straw shows how the wind blows," it may prove to be the narrow end of the wedge which the Chinese Government are wishing to insert with a view of keeping at a distance the "irrepressible" foreign devils whom they condescended to affect friendly relations with, and ask assistance from, during the time of their greatest need.

On the morning of the 8th March the body of a French policeman named Barron was discovered in the Yang-king-pang, close to the bridge which leads from the old racecourse into the French Concession. He had been on duty in the back streets during the night, and had evidently been set upon and foully murdered, no less than thirty-five wounds having been inflicted on his head and neck. A large pool of blood outside a house in the neighbourhood of the bridge pointed out the scene of the outrage, but the house itself, together with those in the immediate vicinity, had been deserted. Eighteen natives, supposed to have been implicated in the murder, have been arrested and subjected to examination, and no doubt torture, by the Chi-Hien. The inquest on the body and the necessary examination of the scene of the crime took up a very considerable time, and thus the investigation by the native magistrates has not yet been concluded.

A case of much importance to shipping interests in general was tried lately before Sir Edmund Hornby, the Judge of the Supreme Court at Shanghai. The plaintiffs sued for a claim on bottomry against the British ship *Nimrod*, the indebtedness having been incurred by the master on the part of the owners of the ship, for repairs done to the vessel, and other expenses. The point of law involved in this case was the meaning of the words "foreign vessel" in the wording of the 6th section of the 3rd and 4th Vict. ch. 65, which runs as follows:—"That the repairs should be 'in the nature of towage or for necessities supplied to any foreign ship or sea-going vessel.'" The judge decided by precedent that the term "foreign vessels" applied to all not under the British flag. It is very important (says the *China Mail*) that merchants and others, before advancing money on bottomry, should see that the repairs for which they advance the necessary funds are absolutely required to enable the ship to incur a sea risk, and that the master is unable to raise the money in any other way. In the case in question it appeared that the ship at the time the bottomry bond was executed had no engagement, and that the repairs were not absolutely necessary; it was therefore decided by the judge that the plaintiffs could not recover; and while giving judgment admitted the hardship which was thus entailed upon them, at the same time mentioning that the greatest circumspection should be observed in all cases in which money is advanced to masters of ships, for repairs, &c., in any other way than in the ordinary routine of business.

HONG KONG.

From Hong Kong we have files of papers to the 27th March, on which day the French mail steamer left. The outward mails of the 10th February had not arrived.

The following notification has appeared in the *Hong Kong Government Gazette*:—His Excellency Sir Richard Graves MacDonnell, C.B., Governor and Commander-in-Chief, has been pleased to appoint Lieutenant Hopton Scott Stewart, of Her Majesty's 11th Regiment of Foot, to be Aide-de-Camp and Private Secretary from the 12th instant inclusive.—13th March.

Popular report, which in Hong Kong at least is not the most truthful medium of news, asserts that it is the intention of Sir R. MacDonnell to take steps for the construction of a new road round the island. Without inquiring too curiously into the question as to whether he has actually enunciated such an intention, says the *Evening Mail*, we may be permitted to express the hope that any of his ideas which may tend to the comfort of the residents may be successfully carried out; and in so doing would draw attention to the fact that, by some unaccountable mischance, the roads of Hong Kong are by no means in so satisfactory a state as those under the vigilant care of the Governor of Macao. We are aware that the engineering difficulties are much greater at Hong Kong than on the Portuguese peninsula, but it certainly does not reflect much credit on us that we should be so vastly excelled by a colony which we are apt, and pretty rightly in many cases, to hold up as an example of a good deal which is the reverse of what it is pleasing to the public to witness.

It was said that Mr. S. Leyard Phelps, formerly of the United

States Navy, and now agent in China for the new line of steamers to run next year between Hong Kong or Shanghai and San Francisco, was about to proceed to Shanghai in the *Wyoming*, for the purpose of making the necessary arrangements touching the establishment of the projected line. With regard to the other vessels forming the U.S. squadron appointed to serve on the China station, the flag ship *Hartford* (Admiral Bell, 22 guns, 1,900 tons) is now at Hong Kong; the *Relief* (store ship) is at Macao; and the *Shenandoah* (Captain Goldborough, 8 guns, 1,378 tons) is on her way to Hong Kong, having left Philadelphia on the 2nd of December.

The *Evening Mail* says:—"From private letters we learn that the War-office authorities contemplate sending a West Indian regiment to Hong Kong, in order to avoid the payment of Indian allowances. A regulation more unfair to officers stationed at a place so expensive as Hong Kong could hardly be put in force, and we trust the influence of such men as Sir Hope Grant, Sir John Mitchel, and Sir Charles Staveley, who are well acquainted with the circumstances attending life in the East, will be exerted on behalf of the already under-paid military officers in China and Japan."

The *Opossum*, Lieutenant St. John, arrived in harbour on the 23rd March, bringing in a piratical junk with thirty-four prisoners, which was captured in the very act of attacking a lorch, while employed in attempting to raise the treasure lost in the accident which happened to the *Kinshan* some time ago, when several boxes of specie were washed overboard by a heavy sea. The vessel it appears is a fishing junk, but when business is slack takes a piratical cruise, for which she is well prepared, being armed with nine heavy guns, and the usual miscellaneous assortment of boarding pikes and stinkpots. The crew will no doubt be handed over to the mandarins at Canton.

The *Opossum* left again to cruise on the West Coast, where she went to place where she lately did such execution; on arriving there she could neither see nor hear of them, so returned to Macao. We are happy to hear that Mr. Thomas and the man lately injured in the blowing up of a pirate junk, have nearly recovered from their injuries, and will soon be able to return to their duties.

We learn from Whampoa that one of the coolies on board the British ship *Pride of the Ganges*, now loading again for Demerara, has been recognised as having been one of those who were on board at the time of the rising on her first voyage. The man, though not believed to have taken part in the mutiny has been secured.

It is satisfactory to find that a new channel of trade has been opened in the neighbourhood of Hong Kong. Some time ago it was announced that Consul Robertson had obtained from the Chinese authorities of Canton permission for the river steamers to call at Chuen-pee. Mr. Heard's company has already availed itself of this permission, and has opened trade with the place. The permission is at present limited to three months, so that the wishes of the Peking government can be ascertained before any permanent arrangement is made, but the first is the important step. The company is to be allowed to have a receiving ship at Chuen-pee, and as a temporary measure has stationed the steamer *Fee-Pang* off the place, to be used as a hulk. The steamers call for cargo and passengers both in going and coming. There are four European custom-house officials stationed on board the hulk, but cargo destined for Chuen-pee has in the first instance to be taken up to Canton to be passed there. Cargo from Canton to Chuen-pee can, of course, be discharged without difficulty. Chuen-pee may, in consequence of the communication now opened up, become a very important outlet of trade. It ought to drain the Shok-lung sugar district, and be the port of Taiping.

Governor Amaral (says a correspondent of the *Evening Mail*) has been trying to relieve Macao of the old stigma in regard to coolies. The laws are strictly carried out, and a coolie can no longer be kidnapped; all those who leave Macao now voluntarily assent to an agreement read in Chinese and Portuguese, which they can reject or decline, but which, when signed by themselves and the Procurador (a Portuguese Government officer), binds them to proceed to the countries mentioned. Two examinations of this kind are necessary before the intending emigrant goes on board ship, and every ship before sailing is inspected by a Portuguese officer appointed for the purpose. Governor Amaral himself visits repeatedly the several barracoons in Macao, and generally exerts himself (he is a most active independent man) to see that none of the abuses for which Macao formerly had such a bad name exist in the present day.

When he has succeeded in catching those infringing the regulations in any way, he has been severe and unrelenting in his sentences and punishment. I visited some houses called barracoons and expected really to find men lying about in a confined space like penned cattle, I was disappointed; the door of the house stood open, and the Chinamen I saw (wretched half starved looking creatures certainly they appeared) could go out or in just as easily as I did, and I did not see a soul either at the door or guarding them in any way. Some were sick, and were in separate rooms with attendants at their sides. The result of my visits and inquiries induces me to believe that some of the justly condemned iniquities of the coolie trade can no longer exist in Macao. Governor Amaral has also erected new barracks for the Portuguese garrison, which are large, airy, and light; the poor troops must think them a wonderful change from the low, damp, and dark quarters they have hitherto occupied. The lighthouse also is a late innovation, and reflects not only a welcome light visible to the distant vessel of all classes, but wonderful credit on the Governor, who conceived and carried out the project.

With reference to the above the *Evening Mail* says:—"Our correspondent's remarks respecting Governor Amaral are, we have every reason to believe, true. We have long been aware that no one has been more solicitous to remove the 'coolie scandal' from Macao than he has been for some time past, and we doubt not that he has also been properly seconded by those under his immediate control. But admitting all this, we must still point out that the means he has taken must be inefficient so long as the present system of 'crimps,' i.e. Chinese brokers, procurors, or agents is allowed to continue. The fact that the 'barracoons'—call them 'lodging-houses' not to tread on tender toes—are open and unguarded, goes for nothing, and for the following reasons. To obtain 'volunteers' for emigration, Chinese agents travel through the county much as our recruiting officers do, and having dazzled the eyes of the Chinese chaw-bacons and their friends, with the unaccustomed gift of a few dollars, send or accompany them to certain coolie emigration offices. So far nothing is unfair, always presuming that the Chinese agents act honestly; the Chinese themselves assert, however, that the said agents kidnap many of the coolies sent down to the ports; of this we have no means of judging, except from the native proclamations issued by Chinese of good repute; but the question is immaterial as regards the point we are now seeking to prove. The coolies on arrival at the ports are then taken to the emigration office, where, as described by our correspondent, they sign a document binding themselves to proceed to the countries indicated, and the remainder of the programme, which is open and above board enough, is carried out."

The report of the colonial surgeon, Dr. Murray, for the year 1865 had been published in the *Government Gazette*, and presents some very interesting features. The first paragraph of Dr. Murray's report, says the *China Mail*, will somewhat astonish those who have of late both at home and abroad been painting a residence at Hong Kong in such sombre colours. The actual proportion of mortality amongst all classes of the inhabitants during 1865 is stated by Dr. Murray to have been enormously greater than in preceding years. But, on the other hand, "the general average mortality of the resident European and American population has been below that of the two years immediately preceding." From this we may fairly argue that so long as the predisposing causes to disease can be avoided, the chances of exemption are increased to a very satisfactory extent.

Small-pox was not particularly active during 1865, and cholera might be said to have been absent in its epidemic form; but Dr. Murray's report informs us that a disease which has hitherto been confined to Africa and the Western hemisphere has at length made its appearance in Hong Kong.

The report says:—"An epidemic, however, of quite as startling a character was first recognised in Victoria Gaol upon the 3rd of March, when a prisoner, who was said to have come directly from Macao, was seized with symptoms closely resembling those of yellow fever. No new case occurred until the 15th of the same month, and during the whole of March there had been 5 cases only, but of these three had terminated fatally. The disease increased rapidly until it attained its acmé on the 2nd of May, on which day there were 46 cases in hospital, inclusive of 15 admissions on that day. From that period it commenced to decline, but did not entirely disappear until there had been 373 admissions and 40 deaths."

"As far as I could ascertain the fact, the disease proved to be contagious but not infectious, and the period of incubation about 10 days. It was undoubtedly a form of yellow fever.

"The disease was not, however, limited to Victoria Gaol, but prevailed throughout the town, among the lower classes principally. There are 103 cases recorded as admitted into the Government Civil Hospital, of which no less than 40 died; but it is a little doubtful whether these were all ascertained cases of the epidemic and not in some simply a severe form of bilious fever. Many of the men admitted were nearly or quite moribund when sent to hospital, and 20 dead bodies were sent there or examination after death, in which the same epidemic had been the active agent. I notice that two cases of bilious fever were admitted into the Seamen's Hospital, both of which proved fatal. Possibly they may have been cases of the epidemic.

"The disease was most easily studied in the gaol, and upon the observation of it, as it there presented itself, I have based these remarks. As I have already said, the number of admissions were 373 and the deaths 40, giving a percentage of 10.75 deaths, which after all is not very high for any epidemic, and nothing in comparison to the usual mortality in cholera. Very few Europeans were attacked, a comparatively small number of Indians, and no females were brought under its influence.

"It is a curious fact that the British ship *Tricolor* left this port for Dutch Guiana on the 2nd of May, when this epidemic was at its worst, with 480 coolies on board, and that upwards of 200 died on the voyage, as far as can be ascertained, from the effects of somewhat similar epidemic.

"Poverty and destitution appeared to be one of the most marked predisposing causes of the disease, and the long drought and great heat were probably in some measures the exciting causes."

The "China Directory" of Messrs. Shortrede and Co. for the current year has at length been published. The illness of the late proprietor for some considerable period anterior to his death, materially interfered with the progress of a publication which required an extensive correspondence with the ports in China, Siam, and Japan, besides involving a great increase of work in the compositors' department. On the firm passing into the hands of the present proprietors it was found necessary to almost recommence the work afresh, on account of a large portion of the copy having been mislaid, while the unavoidable delay caused by the necessity of awaiting fresh corrections from the more distant ports increased the difficulties of an earlier publication.

A startling accident has taken place at the new dock, now in course of construction at Aberdeen. The bar of earth left in its natural state as a dam to keep out the water while the works were proceeding at the upper end of the dock, gave way, and admitted a rush of water which flooded and speedily filled the excavation. The men at work at the time were enabled to make their escape, and fortunately none have been drowned. The progress of the works must be delayed considerably, however, as a dock 400 feet long and 20 feet deep cannot be emptied so readily as it may be filled. We are informed that the necessary pumping apparatus has been sent for. It seems strange that the natural dam should have been weakened to such an extent as to allow of this catastrophe.

The following particulars are published of the piratical attack on the Danish brig *Dannevirke* briefly noticed in our last issue:—The *Dannevirke* left Hong Kong on the 28th of February at 7 A.M.; at half-past 12 the pilot went on shore abreast of A-chow point. At half-past 1 P.M. they had a lorcha close to windward, but did not suppose her to be a pirate, but all at once they saw the stinkpots hoisted aloft, which left them without doubt concerning her real character. They made everything ready for action, fired from the bow, and midships six-pounders, the lorcha dropped astern out of the way of the big guns and followed the brig in her skidwater, where they could reach him only with small one-pounders; they kept on firing out of the latter guns—the lorcha came nevertheless closer and closer. Suddenly he hove a lot of stinkpots on deck. Captain Mogensen, and his mate went aloft, and the men retired to the forecabin because it was impossible to stand the sulphur smoke of the stinkpots. The pirates came on deck and ordered the mate to come down from the maintop. He obeyed, and they asked him whether he had any money, and where the captain was. He answered that he had no money, whereupon the pirates let him free, but ordered the captain to come down from the foretop. He would not obey, but some of them went aloft

with pistols and swords to fetch him, whereupon he came down. They asked him if he had any money; he said "No." The pirates would not believe it, and several grasped him to heave him overboard; they had lifted him already from the deck, when the pirate chief ordered his men to leave Captain Mogensen alone; whereupon he ordered him to deliver up all valuable goods, as well those belonging to the ship as his own and the crew's, otherwise he would burn the ship and murder the crew. Thereupon Captain Mogensen resolved to save his and his crew's life, and the ship from destruction, and did what the pirates wanted. After the pirates had taken every valuable thing away, they left the ship, and the *Dannevirke* continued her voyage to Saigon.

STRAITS OF MALACCA.

SINGAPORE.

It was noticed in our last that a dinner had been given to Sir R. B. McCausland, on the occasion of his resigning the office of Recorder and of his departure for home. The committee selected to conduct the affair consisted of Messrs. W. H. Read, G. H. Harrison, J. J. Greenshields, J. Davidson, E. J. Leveson, R. C. Woods, D. Rodger, A. E. Schmidt, S. Short, J. S. Scrymgeour, A. von der Hyde, and Dr. Little. The banquet took place in the Town-hall, Mr. W. H. Read officiating as Chairman and Mr. J. J. Greenshields as Vice. To the former it fell, of course, to propose the health of the Recorder as the guest of the evening. In the course of his reply the hon. and learned gentleman said:—

What my future lot in life may be, it is impossible for me to say; that remains in the hands of the great Disposer of Events; but whatever it may be, I shall ever remember with honest pride and gratitude that to Singapore I am indebted for that exalted position and those high honours to which I could scarcely have hoped to have attained by remaining at the practice of my profession in my native land; and whether my lot be one of peaceful retirement and obscurity, which I very much covet, or versed once more in the active duties of public life, the inhabitants of Singapore will always be entitled to command any services which it may be in my power to render to them. (Loud and repeated cheers.) Now, gentlemen, I have again to thank you for the kindness which you have shown to me on this occasion, for this magnificent entertainment, and for the enthusiastic manner in which the mention of my name has been received. It is not my intention to trespass longer upon your indulgence, but before I sit down I wish to avail myself of the privilege usually, I believe, accorded to a guest on these occasions, and I feel confident that the toast which I am about to propose will meet due honour at your hands; for I am happy to say that, though there are clouds still lowering over the West, I have been assured by one of your best known and most honourable merchants that a great deal of money has been lately made in Singapore. Long may it continue so. My toast is, "The prosperity of Singapore," coupled with a name which, when it shall be mentioned, will I am sure be received with rapturous applause. I shall not venture or attempt to enumerate all the public services which that distinguished individual has rendered; for the omission of any one might be fatal to the task. But whether it be free-trade, or Freemasonry; gas works or a gambling farm; a secret society which has just started up, or a grand jury presentment to put it down; a screw-pile pier, or a railway; Patent Slips and Docks; the Suez Canal, or any other diggings of *The Delta*; and lastly, but by no means least, the total and absolute transfer of the entire of the Straits Settlements and its Government from the cold embraces of poor old John Co. (now alas no more), to the fostering care of a Colonial Secretary and the tender mercies of a Chancellor of the Exchequer,—for each and all these services the inhabitants of Singapore, and I myself among the number, feel deeply indebted to our worthy chairman, William Henry Read.

To this the Chairman responded—

Gentlemen,—In return for the very flattering terms in which my health has been proposed, I can only say that our guest has taken no unfair advantage of me, for although I certainly anticipated that the chairman's health would be proposed, I thought it would be late in the evening, by which time I could have collected my ideas and steadied my nerves. But really after such good words and such a catalogue of offences or virtues, I hardly know which, I feel at a loss to return thanks. I can only say in a general way, that my wish has always been to do what I can for the benefit of Singapore. The whole matter is comprised in a very small compass. Singapore was claimed by the English, and the British flag was first hoisted on the 6th February 1819, and I came into this world on the 7th of the same February. My father was one of the earliest merchants of the place—my mother passed several years of her life here—the first place I knew on the map was Singapore; in fact Singapore has been intimately interwoven with my whole life from its beginning, and will possibly continue to be so to its end. (Cheers.) I have therefore felt more than a common regard for the place. In fact I love it, and whether it may be considered a malformation of the man or mind, I have always considered it my duty to look after the interests of Singapore, to promote the prosperity, whether political or commercial, of the place. (Cheers.) There may have been instances in which I have made mistakes—"No, no"—but these must be attributed to over zeal; but that I have done some good in my time is proved by the manner in which you have received the toast. (Cheers.) Whether the Colonial Minister or the Chancellor of the Exchequer may be of the same opinion as myself or not, I do think that if we get here a Legislative Council we shall be able to legislate on the spot, and we shall then probably obtain laws which ought to have been granted long ago. (Cheers.)

I thank you much for the manner in which you have received the toast so handsomely proposed by his Honour the Recorder; and I can only say that my services, such as they are, are at your disposal at any time you may require them. (Loud cheers.)

Mr. Greenshields proposed the next toast, the health of the Governor, Colonel Cavenagh, whom he lauded for his accessibility and readiness to attend to any proposal that tended to the good of the place, noticing also the zeal and interest he displayed in the cause of education. The Governor replied, expressing his earnest desire to deal fairly and justly with every matter brought to his consideration, and to advance to the utmost the interests of the important settlement committed to his charge. The toast of "Our Guests," introduced by Mr. Davidson, was eloquently acknowledged by the Rev. Mr. Waterhouse, who took the opportunity of eulogising Sir R. McCausland as "a judge, a gentleman, a friend, and a man." His Honour the Governor then gave "The Merchants," thanks being returned by Mr. Paterson, who said:—

Colonel Cavenagh had remarked that only forty years had elapsed since this settlement was founded by Sir Stamford Raffles, and had enlarged upon its present position; he would therefore only add that with free trade as its basis the progress of commerce in this part of the world during the ensuing forty years promised to be more surprising. It had been said that twenty languages might be heard daily in our streets, and he would state without fear of contradiction, the speakers thereof, when they returned to their respective countries, would heartily testify not less to the justice they received than to the freedom which they had enjoyed under the British Government.

Dr. Little gave the toast of "the Bar," stating that among the lawyers he had formed many true and lasting friendships:—

Twenty-five years ago I made the acquaintance of Mr. Napier. (Cheers.) A more honest or a better man never lived, who now enjoys a comfortable independence, on the fruits of long labours in his professional career. Next to him I must name Mr. Abraham Logan, whom you well know as a sound lawyer. Of his brother, Mr. J. R. Logan, words would fail to express his worth. I know him well—both personally as a friend and as the promoter of the "Journal of the Indian Archipelago," which had it been published at home would have earned him a wreath of eternal fame (cheers):—as a lawyer, the soundest in the Straits—and of an unequalled judgment. These, gentlemen, are the friendships of a generation ago, but we have among us one who worthily represents them now. If permitted to trace his career, where could we find a better lesson of industry and determination—one who has earned the honourable respect of every one who knows him, and now enjoys amongst his family a comfortable independence?

Mr. Wood returned thanks on behalf of the Bar, and Mr. J. Murray having proposed "the Ladies," the Governor and the Recorder retired shortly after, the banquet terminating about eleven o'clock.

The three seamen whom we have referred to before as having been converted to Mahomedanism (observes the *Free Press*) may still be seen any day walking about in their petticoats, apparently unconscious of the deserved contempt they must excite in every one, whether native or European. We hope that ere long some means may be adopted either to reclaim them from their silly course, or to send them out of the island. Happily for all, we live in the days of religious toleration, and every one may be of what faith or creed he may consider best for the welfare of his soul; yet we much fear that no such consideration has moved the minds of these deluded wretches. And indeed, as we have already shown, the inducement was the payment of certain debts they had contracted in the low public-houses, as well as the additional incentive of a bribe in money paid down in hard cash. We wish for the sake of example that these three seamen, whose names we publish in full, in hopes of arousing in their minds some small sense of shame, could be compelled to march round our town decked in a fool's cap and bells, which would be a becoming addition to the garb they now wear, and further, that after their peregrination had been completed, the magistrate had power to order James Bryce, Bernard Cunningham, and George McLaine, to be thrashed with that rod which has ever been considered good for the fool's back.

The schooner *Water Lily* reports that on her recent passage from Batavia she fell in with the British ship *Grassmere*, from Shanghai to London, ashore on the mud bank off first Point Banca Straits. The vessel had been then three days ashore. The *Water Lily* offered assistance in lightening her, which was refused, though offered at intervals during five days that the *Water Lily* remained by her, expecting her assistance to be required. But the captain of the *Grassmere* determined to do without help, broke out his cargo of tea and threw ballast overboard, as well as all the superfluous ship's stores, after which she came off. Captain of *Water Lily* supposes the *Grassmere* would have to go to Batavia for ballast.

The Russian steam man-of-war *Isumrud*, 5 guns, 200 men,

Commander C. Brilzen, from Batavia, arrived in the harbour on the 8th March at 5 p.m. She left Batavia on the 4th, and is bound for Japan. The Russian steam corvette *Ascold*, 330 men, 17 guns, Commander Polozoff, from Batavia, arrived in the harbour on the 9th March. Bound for Hong Kong, and expected to sail on the 13th March.

A charge of stabbing was investigated before Lieut. H. Burn, Marine Magistrate, on the 16th and 17th March. Captain Overbury, of the British ship *Albert Victor*, which vessel lately arrived from Liverpool, brought the charge against a European seaman named Peter Short, belonging to the said ship, for stabbing the chief mate, Mr. Walter Thomson, on the 20th January last, at sea, in lat. 34.30 N., long 92.30 E. The magistrate was of opinion that the case was one of assault merely, as the man appeared to have acted in self-defence, and therefore sentenced the prisoner to four months' imprisonment in the House of Correction with hard labour.

PENANG.

During the last four or five years (says the *Gazette*) coffee planting has had a pretty fair trial in Penang, and we are constrained to come to the conclusion that here coffee culture will not pay—in fact, that it is nearly a complete failure. The plants during the first twelve or eighteen months grow well and are strong enough, but as soon as they commence bearing, and when the long droughts set in (which by the way we have had for the last three years), the plants become scraggy, lose their leaves—partly through drought and partly from the ravages of insects—and eventually die. In a rich soil and under a shade the plants stand better and do not appear to suffer much from insects, but the crop is inferior in quantity, and, except near dwelling-houses, the cultivator has a small chance of reaping any harvest whatever. This is not cheering, but it is a fact, and we cannot advocate an extension of coffee planting in Penang. These remarks apply especially to the plain; the plants on the Great Hill still bear, but their extensions seem bounded to the present localities round the Bungalows. In the province the only coffee plants that are worth anything are those planted near houses. Some remarks made twenty years ago by Mr. Thompson and Colonel Low, both acute observers, fully bear out what we have here written.

We have repeatedly called attention (remarks the same journal) in these columns to the ravages made by the Koombang beetle amongst the cocoanuts near town. The evil is getting worse every day, and we are not exaggerating when we say that thousands of trees have already been killed, the destruction of which might easily have been avoided. The dead stumps are allowed to remain until they fall, or in some places are cut down and allowed to rot upon the ground; in either case they become hot-beds for the larvæ of the beetle and the best possible nurseries for their propagation. Owners can of course do nothing but examine their trees and catch as many as possible; but no attention can prevent trees being attacked when your next door neighbour's compound is full of dead and dying trees. The matter has become so serious that it requires very little gift of prophecy to foretell that in ten years hence, unless some stringent remedy be applied, we shall have the same failure of cocoanut trees as we have already experienced among the nutmeg trees. Until some means or other, whether by Government or otherwise, are taken in the matter, we advise owners of cocoanut trees to burn every dead stump and keep no manure heaps in their compounds.

Births, Marriages, and Deaths.

(Announcements for Subscribers are made free of charge.)

BIRTHS.

FABRIS.—On the 14th March, at Shanghai, Mrs. E. A. Fabris, of a daughter.

INNOCENT.—On the 3rd Feb., at Tientsin, the wife of the Rev. J. Innocent, of a son.

MARRIAGES.

COMBER—CHAMBERS.—On the 10th March, at Christ Church, Gowanhatt, Assam, Bryan Eyre Coote Comber, Esq., son of the Rev. H. G. W. Comber, rector of Oswalkirk, Yorkshire, to Isabella Ewhank, daughter of the late Lieut. Colonel R. E. Chambers, commanding 5th Bengal Light Cavalry.

BOREL—HUSKISSON.—On the 19th April, at the British Legation, at the Hague, Mons. William Borel, eldest son of Mons. Robert Borel, of the Hague, and of Ysson, near Paris, to Miss Mary Emily Milbanke, eldest daughter of His Excellency Sir John Ralph Milbanke Huskisson, Bart., British Minister in Holland.

NEWTON—NEWTON.—On the 20th March, at the Catholic Cathedral, Hong Kong, Alexander Newton, Manager of the Hong Kong and China Gas Company, to Kate, second daughter of George Newton, of Hammersmith, London. No cards.

RIDDELL—ARNOT.—On the 21st March, at St. John's Cathedral, Hong Kong, by the Rev. John Wilson, R.N., Acting Colonial Chaplain, Walter Scit RiddeLL, Asiatic Bank Corporation, to Agnes, eldest daughter of the Rev. David Arnot, D.D., of the High Church, Edinburgh.

WHITE—REED.—On the 15th March, at St. John's Cathedral, Hong Kong, by the Rev. John Wilson, Acting Colonial Chaplain, John R. White, to Maria Reed, of Macao.

DEATHS.

BATE.—On the 9th of March, on board H.M.S. *Melville*, Daniel Bate (stoker), H.M.S. Adventure, aged 19 years.

THOROLD.—On the 26th April, at Syton Park, Sir John Charles Thorold, Bart., in the 50th year of his age.

PETERSEN.—On the 12th March, at the Seamen's Hospital, Hong Kong, Hans Petersen.

EXPORT OF TEA AND SILK TO GREAT BRITAIN.

1865-66.

	From Kna-gawa.	From Shang-hai.	From Foo-chow.	From Amoy.	From Canton, Macao, &c.	Total lbs.	SILK. Total Bales.
From June 1 to Feb. 28, 1866	1812250	48998363	46784080	747284	13466935	112008912	59219
Corresponding period last season	1862705	56499381	4486756	453017	8985322	112487181	35171

SHIPMENTS SINCE.

Ship.	From.	
Mar. 1 ... Behar (mail str.)...	Shanghai, &c. ...	881,620
— — — Jubilee ...	Shanghai	269

TO UNITED STATES.

						Piculs.
From June 1 to Feb. 28, 1866	...	...	...	...	...	28955584
Corresponding period last season	...	...	...	...	...	11911743

TO THE CONTINENT.

						Bales.
From June 1 to Feb. 28, 1866	...	...	...	...	...	433380
Corresponding period last season	...	...	...	...	...	968824

TO SAN FRANCISCO.

						Tea pkgs. Boxes.
From June 1 to Feb. 28, 1866	...	...	...	...	...	39448
Corresponding period last season	...	...	...	...	...	29390

SHIPMENTS SINCE.

Mar. 6 ... Mary Glover	...	Hong Kong	...	1,522	3
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TO AUSTRALIA.

From June 1 to Feb. 28, 1866	...	...	...	10,436,897
Corresponding period last year	...	...	...	2,721,154

TO GREAT BRITAIN.

From 1843 to 1844	...	...	...	...	51,092,600	...
" 1845 to 1846	...	...	...	...	57,334,300	18,604
" 1846 to 1847	...	...	...	...	63,972,000	23,143
" 1847 to 1848	...	...	...	...	77,327,800	61,280
" 1848 to 1849	...	...	...	...	92,240,300	51,480
" 1849 to 1850	...	...	...	...	76,990,255	68,311
" 1850 to 1851	...	...	...	...	65,789,792	83,136
" 1851 to 1852	...	...	...	...	85,560,452	64,163
" 1852 to 1853	...	...	...	...	90,066,160	70,644
" 1853 to 1854	...	...	...	...	109,854,040	79,199
" 1854 to 1855	...	...	...	...	121,273,580	72,848
" 1855 to 1856	...	...	...	...	117,463,586	46,605
" 1856 to 1857	...	...	...	...	121,236,870	32,317

EXPORT OF SUNDRIES TO GREAT BRITAIN.

	Cotton Piculs.	Wool Piculs.	Camphor Piculs.	Cassia Piculs.	Anisced Oil Boxes.	Japan Wax Piculs.
From June 1 to Feb. 28, 1866	...	26	1187	2769	113	...

SAILED SINCE.

Mar. 2 ... Scawfell	...	Shanghai	...	3,944 piculs.
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TO THE CONTINENT.

	Cassia Piculs.	Anisced Oil Boxes.	Camphor Piculs.	Preserves Boxes.	Galangal Piculs.	Crackers Boxes.
From June 1 to Feb. 28, 1866	...	36	...	467	1200	...

TO THE UNITED STATES.

	Crackers Boxes.	Matting Rolls.	Fans Boxes.	Cassia Piculs.	Silk Pongees Pieces.	Wool Piculs.
From June 1 to Feb. 28, 1866	178000	59995	1971	8378	2400	...

TO SAN FRANCISCO.

	Emigrants Number.	Sugar Piculs.	Rice Piculs.	Crackers Boxes.	Matting Rolls.	Opium Prepared Tals.
From June 1 to Feb. 28, 1866	47	5664	1894440	1700	5881	280600

SHIPMENTS SINCE.

March 6 ... Mary Glover	...	10,060	...	285	12,000
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TO AUSTRALIA.

	Emigrants Number.	Sugar Piculs.	Oil Piculs.	Matting Rolls.	Prepared Tals.	Crackers Boxes.
From June 1 to Feb. 28, 1866	...	...	804	1402	1200	...

The picul is 133½ lbs. weight; the tael at Shanghai is equal to 1 dollar and 40 cents. and is divided into decimal parts of ten.

EXCHANGES ON LONDON.

[For dates, see first page.]

		Bank.	Private.
At Yokohama	6 months sight.	4s. 7½d.	4s. 8½d.
At Shanghai	6 ditto	6s. 5d.	6s. 5½d. to 6s. 6d.
At Canton	...	...	...
At Hong Kong	6 ditto	4s. 8d.	4s. 8½d.
At Macao	...	...	...
At Singapore	6 ditto	4s. 7½d.	4s. 8½d.
At Manila	6 ditto	4s. 1d.	...

At Shanghai, Bills on India, Rs. 301 to 302 per 100 taels. At Hong Kong, Rs. 219 to 220 per \$100. Bar Silver at Shanghai, 111 taels; at Hong Kong, 10½ to 11 per cent. prem. Mexican dollars at Shanghai, taels 72.80 per 100; and Exchange on Hong Kong, 27½ discount. Hong Kong and Shanghai Bank Shares, 5 to 6 per cent. prem.; Gas Company, 30 per cent. prem. Hong Kong and Whampoa Dock, 40 per cent. prem.

SHIPPING INTELLIGENCE.

ARRIVALS.

At SHANGHAI.—From Cardiff: March 14, Vanguard.
At SINGAPORE.—From the Clyde: April 2, Grenada.

DEPARTURES.

From HONG KONG AND CANTON.—For London: March 21, Ethels.
For New York (cleared): 26, Tailee, Eastward Ho.

COMMERCIAL POSTSCRIPT.

DEPARTURES.—April 30, from Cardiff for Galle, Ker Aimee; May 1, for Hong Kong, Richard III.; from the Clyde for Sourabaya, Majestic.
SPOKEN.—Waterloo, Amsterdam to Batavia, April 19, 42 N., 14 W.;
Fi Wan, London to Shanghai, March 18, 4 S., 26 W.; Holland, Newcastle to Singapore, March 19, 6 S., 28 W.

LAD ON.—At Liverpool: For Manila, Barinaga, San Fernando; for Batavia and Sourabaya, Astrea, Catharina; for Singapore, Sirius; for Galle, Frigate Bird. At London: For Penang, Algernon.

CLEARED FROM NEW YORK.—April 10, America, Morse, for Shanghai.

TAX PAYERS AND TROOPS.

Under the above heading the *Hong Kong Evening Mail* has the following apt remarks on the benefits which really accrue to the colony in return for the unjustifiably heavy tax levied upon it for the support of its shamefully misused garrison:—

In accordance with our expressed intention, we proceed to make a few observations as to how this colony will be affected by the intended reduction of the troops stationed here. The difficulty of procuring anything like reliable information regarding military details has precluded us from doing so ere this; but, having taken much trouble to institute inquiries, we can vouch for the accuracy of the subjoined statements.

The point to which we will primarily advert must necessarily be that which most concerns the tax-payers of the place, namely, the annual contribution of £20,000 towards the cost of the garrison. That this demand in the first instance was most unjust we hope to prove below; but that its continuance hereafter would be iniquitous cannot be doubted. The fact of the Legislative Council having acceded to the demand is only to be accounted for by the pressure brought to bear by the Colonial-office on the official members thereof; for, it what is whispered be true, one of such holding a high Government position who had the honesty (or, as Downing-street would say, the audacity) to vote against it, has received a caution to be more submissive in future.

With these preliminary remarks we will proceed to lay before our readers a few facts as to how the troops stationed here are employed, defining as far as practicable the Imperial and colonial services. The principal duty of the troops here is to protect the public buildings and stores. To do this there are near a dozen guards, only two of which (those at Government-house and the Treasury) can be said to be for the benefit of the colony. The remainder, with one or two exceptions, are for purely Imperial purposes; such as the three or four mounted over the magazines and at the naval yards.

The above constituting the main duties of the troops, it will be perceived that the only advantage Hong Kong derives in exchange for its £20,000 per annum is (irrespective of the moral effect produced on the Chinese by their presence) that of two guards of a few men each. But as there are military establishments here in addition to soldiers, we must take into consideration the object for which they are maintained, which we do not hesitate to say are entirely Imperial. There is firstly the Major-General and his staff. This cannot by any process of argument be considered chargeable to our tax-payers, for he is commanding the troops in China and Japan, and were none of H.M.'s forces anywhere in these regions but here, no officer of such rank would be sent to command so small a garrison. There is next the Military Store Department, which would have to be kept up to almost its present strength were the whole of the troops withdrawn tomorrow, as it certainly has ten times as much work to do with the navy as with the army. And then there is the Commissariat, more Imperial than any of the others; for it is, so to speak, the agent of the British Treasury, through whom all its monetary transactions in China and Japan are conducted, and by whom all disbursements on account of it, for naval, diplomatic, and consular services are made.

We submit to our readers that we have proved most conclusively that the demand made by the Colonial-office for £20,000 a year was in the first instance most disproportionate, and therefore exorbitant, unjust, and in the manner of its enforcement arbitrary.

If such was the case when there were two regiments here, it will become

absolute dishonesty if the claim be persevered in after the reduction of the garrison.

There is one other point of very great moment to the colony which seems to have escaped the observation of everybody, and that is, how will the prospects of the Mint be affected by the withdrawal of the troops? That its success depends entirely on its security nobody will question; and that its situation affords none is proved by the piracy which recently took place under its very wall. Unless it is properly protected nobody will entrust dollars or specie to its care, and to assure that object it was originally intended to have had a captain's guard of some fifty men over it.

This arrangement cannot under present circumstances be carried out, and we hear that the building of the guard-house has been suspended. We should much like to know what is proposed to be done to meet the difficulty. The promised time for commencing operations is very near, and delay means loss of revenue. We do not believe that even a Hong Kong Government would propose to entrust the safety of the Mint to Hindoos and Lascars, and where Europeans are to be procured we cannot opine. So that we may as well prepare ourselves for the adjournment *sine die* of the opening of this much vaunted establishment. In conclusion we express a hope, that as the Legislative Council will meet on Tuesday, some independent member will procure for the community more exact intelligence on the various points mooted in this article, which so deeply interest every resident here, by requesting his Excellency the acting Governor in the first place to lay on the table a copy of the despatch received some mails ago, stating that one regiment was to be withdrawn, and then asking for information on the following subjects, viz., as to whether any intimation had been received of the intention of the Colonial-office to abandon or lessen its demand for a yearly contribution towards military expenses, whether any protest had been made against the reduction of the garrison, and, lastly, what steps it was proposed to take to protect the Mint.

HONG KONG AND SHANGHAI BANKING COMPANY.

An extraordinary meeting of the shareholders of the Hong Kong and Shanghai Banking Company was held at the company's offices, Wardley-house, Hong Kong, on Saturday, the 3rd of March. Present.—Messrs. Chomley, Sutherland, Heard, Lapraick, McLean, Nissen, Sassoon, Palanjee Framjee, Landstein, Bosman, Meyer, Hauschild, Arnhold, Pollard, Smale, R. Pestonjee, Bourjau, A. Pestonjee, Menke, Rennie, Foster, Dr. Murray, Dr. Schetelig, Van Reesema, Groom, Von Bergen, Deetjen, Walker, J. Whyte, Taffs, Pattell, Deacon, Oomhalla, Kresser, Noronha, Turner, Hutchinson, Price, J. J. dos Remedios, Cox, Carvalho, Turing, Rozario, Diack, Ahlmann, Lambert, R. R. dos Remedios, Purdon, Moody, Hobson, J. Rustonjee, Schwemann, &c., &c.

The Honourable FRANCIS CHOMLEY presided as chairman, and the Honourable THOMAS SUTHERLAND as deputy-chairman.

The CHAIRMAN opened the proceedings by reading the circular published to the shareholders calling the present extraordinary meeting.

The DEPUTY-CHAIRMAN then rose and said that he had now to propose a resolution in regard to the capital of the bank, in conformity with the directors' circular dated the 26th February, which he would read to the meeting. It was to the following effect:—

"With reference to the notice of the 9th January, and the resolution passed in general meeting on the 12th inst. with regard to an increase of the capital of the bank, the directors now beg leave to intimate their intention of bringing forward the following proposal at the extraordinary meeting to be held on the 3rd proximo, viz.:—

"That the existing 20,000 shares of \$250 each which constitute the capital of the bank shall be divided into 40,000 of \$125. That of the latter 20,000 shares fully paid up shall be exchanged for the scrip held by the present shareholders, and that the remaining 20,000 shares on which a call of \$25 per share will be made on the 1st July be offered at par to the present shareholders, rateably according to the number of shares held by each person.

"The directors considered that this proposed redistribution of shares will more fully meet the interests of shareholders at the present moment than would be done by an increase of the subscribed capital.

"By order of the court of directors,

(Signed)

"V. KRESSER, Manager.

"Hong Kong, February 26, 1866."

Mr. SUTHERLAND said the proprietors had unanimously consented, at the general meeting, to suspend discussion on this point till the present moment. It would be observed that the proposal now before the meeting differed considerably from the directors' first announcement of their views with regard to increasing the capital of the bank, the reason of which simply was that the status of the bank had, since that time, been altered in very important respects. He had already explained, at the general meeting, what the views of the directors were in desiring to increase the capital. First, that the bank really required a larger amount to be paid up. Secondly, that it would be a desirable policy to widen their constituency. And thirdly, that the reserve or unpaid capital of the bank, being only \$2,500,000, was held by the most competent authorities to be insufficient. On the last of these points he should explain that London bankers, and others from whom the bank had to receive very large credit, in order to carry on its operations properly, always looked to the amount of unpaid, rather than of paid capital, as the reserve from which to make good unforeseen losses. They had therefore been advised to increase their nominal capital to \$10,000,000, only calling up actually such a very moderate amount of it as the bank really required for working.

Taking this and the other objects they had in view into consideration, the directors had intended to propose the issue of new capital to the extent of \$2,500,000, which would have made the subscribed capital of the bank equal to \$7,500,000. This they entertained under the impression that the bank would continue, for some time at least, under the Companies Ordinance of 1865. But before they could bring their proposals forward, the Secretary of State disallowed the operation of that act as far as concerns banks; while he, at the same time, offered to grant the Hong Kong and Shanghai Banking Company a distinct incorporation on terms which he (the speaker) trusted would prove even more advantageous than ordinary registration under the "limited liability" law. Of these conditions he would only say at present that they were under discussion, and any delay in completing the incorporation could only arise from the desire of the directors

to secure the most favourable terms for the interests of the bank. One of the most prominent conditions of incorporation they however already knew, namely that the shareholders would have, as is usual with all chartered banks, to be answerable for twice the amount of subscribed capital. They would, therefore, be bound to the extent, not of five, but of ten millions of dollars.

This would fully meet the reserve of unpaid capital looked for from London and elsewhere; and it rendered the directors, therefore less anxious than they had been to issue new shares. In fact they felt that if they called for an additional \$250,000 of subscribed capital, that the proprietors being then answerable to the extent of \$15,000,000, their responsibility would be almost needlessly increased without any commensurate object. Of course the question of responsibility for such an amount was not one likely to occur practically, but it was as well to avoid it in any shape, beyond what was absolutely necessary. This then was the reason which induced the directors to vary their original proposals. The proprietors would understand that the primary reason for additional paid up capital continued in force. To carry on the business entrusted to the bank, the directors would require \$500,000 additional paid up capital in the course of the present year. Comparing their business and their paid up capital with those of other Eastern banks, it would be seen that the latter was inadequate; and as the bank had to spread out in other directions than merely Hong Kong and Shanghai, in order to satisfy the wants of their constituents, a call on the shares or an issue of new stock was imminent. In recommending the former, the directors considered that there would be a great advantage in diminishing the nominal or subscribed value of the shares to half its present amount, and they therefore recommended that course. The subscribed share of \$125 would be a far more manageable commodity than one of double the amount; and there would also be an advantage in having one class of shares fully paid up, and one with a smaller sum paid on them.

With regard to the extension of the proprietary, although the directors considered it a most desirable object, they did not, as they were not now recommending a fresh issue of capital, feel themselves justified in asking the existing shareholders to yield their claims in respect of any portion of the \$5,000,000 which they had originally subscribed. Still if any of them felt inclined to reject the shares to be offered them under this proposal, the directors did not doubt their ability to allot those shares otherwise for the advantage of the bank. With these few explanatory remarks, he would beg leave to propose as follows:—

"That the existing 20,000 shares, \$250 each, which constitute the capital of the bank, shall be divided into 40,000 of \$125. That of the latter, 20,000 shares, fully paid up, shall be exchanged for the scrip held by the present shareholders; and that the remaining 20,000 shares, on which a call of \$25 per share will be made on the 1st of July, be offered at par to the present shareholders, rateably according to the number of shares held by each person."

Mr. NISSEN rose to second the resolution, and the CHAIRMAN invited the shareholders to put any amendment they might think advisable.

Dr. MURRAY addressed the chairman with a view to know whether every shareholder, in return for his scrip, was entitled to one share fully paid up, and one share on which a call of \$25 per share would be made in July next; and whether each holder of scrip would be at liberty to accept or refuse the share; and also whether the present shareholders would be entitled to claim any shares refused by others. He would beg to move, as an amendment, that all unappropriated shares be divided *pro rata* among the shareholders according to application, and that none should be offered to the public until the whole proprietary had refused to accept them.

The DEPUTY-CHAIRMAN said that he thought that very few shares, if any, would not be taken by the original shareholders, but that should any remain unallotted, the directors might be able to dispose of them at a premium. He thought that Dr. Murray's amendment would be better put in the form of a separate resolution if the main proposal was carried.

Dr. MURRAY agreed to this, and Mr. Sutherland's proposal being put, was unanimously carried.

Dr. MURRAY proposed, and Mr. BOSMAN seconded, a resolution to the effect that any surplus shares rejected by one set of proprietors should be tendered to the other shareholders.

Mr. WHYTE expressed his opinion that the directors were the best judges of what would be most advisable in the case referred to, and proposed, as an amendment to Dr. Murray's resolution, that the appropriation of any unallotted shares should be left entirely to the directors.

Mr. WALKER seconded the amendment, which being put to the meeting was carried by a large majority.

Mr. HEARD then rose and proposed that clauses 5, 6, 7, 8, 9, 23, 28, 42 and 55, all referring to the resolution passed, be expunged from the "Articles of Association," and the amended clauses be incorporated in their stead, and that No. 118 providing for the winding up of the company be struck out altogether.

Dr. MURRAY said that the question being of importance he would advise delay, that the attention of the shareholders might be drawn to the proposed new clauses.

After a few remarks from Mr. WHYTE, Mr. POLLARD, at the request of the Vice-Chairman, read the amended clauses illustrating that the alterations made were merely those made necessary by reason of the change in the number of shares, and that their bearing and character were unchanged.

Some remarks were made by a Shareholder to the effect that the 1st of July was too short a notice of a call, but Mr. POLLARD drew attention to the fact that shareholders must have agencies here to collect their dividends, &c., and that four months was ample to communicate with any part of the world.

At the conclusion of Mr. Pollard's remarks Mr. BOSMAN, seconded by Mr. RENNIE, proposed as an amendment to the original resolution that the maximum call be reduced from \$50 to \$25 per share, and the notice of call increased from one month to four months. This amendment was agreed to.

The amended clauses were then passed, and clause 118 was repealed.

The proceedings terminated with a vote of thanks to the chairman, manager, and directors, proposed by Mr. WHYTE.

NOTICES TO CORRESPONDENTS.

No notice can be taken of anonymous correspondence. Whatever is intended for insertion must be authenticated by the name and address of the writer, not necessarily for publication, but as a guarantee of good faith.

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THE LONDON AND CHINA EXPRESS.

PUBLISHED on the departure of the Mails via Marseilles on the 10th, 17th, and 26th, contains a Summary of European, American, and General News; Commercial and Shipping Reports, and Special notices of Trade with the FAR EAST.

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The London & China Telegraph.

LONDON, FRIDAY, MAY 4, 1866.

CHINA.

At length, it seems, the Chinese have followed the example already set by their more enterprising neighbours, the Japanese, by sending a mission to Europe. At present, PING, the chief member of it, accompanied by Mr. HART, has arrived at Marseilles by the present mail, and the others will doubtless follow shortly under the care of Mr. WADE. This is a welcome event, for two reasons. In the first place, it entirely sets at rest all doubt regarding the security of Mr. HART's position, which some ill-founded rumours lately represented as doubtful. The rumour alluded to came to us from China, where it certainly was current, having been given in more than one of the local papers, and mentioned in several private letters; we heartily rejoice, however, to learn that it was entirely without foundation. But the chief reason for gratulation is the good effect on the mutual relations between China and the Treaty Powers which must result from a party of intelligent officials visiting Europe under the guidance of two gentlemen so well versed in the Chinese language and Chinese diplomacy as Messrs. WADE and HART. No one doubts that the two visits of the Japanese Envoys to Europe have had a marked effect in promoting the development of amicable relations with their Government; and we have every reason to look confidently for an equally satisfactory result in the case of China. It is unfortunate that Prince KUNG cannot visit us himself; it is to be hoped, however, that an able and intelligent representative has been selected.

CHINA STEAMSHIP AND LABUAN COAL COMPANY.

A PANIC is a most unaccountable thing, and when it has once set in will generally run its course somewhat after the fashion of a rabid dog, doing senseless and causeless injury to all that comes in its way. All attempts to check it are futile; but an effort may be made to confine it to a certain channel, and this has been to some extent accomplished in the case of the late panic in finance shares, which, while ruinously depreciating all property of that description, was for a long while prevented from inflicting any serious injury on other branches of trade. Latterly, however, the feeling of insecurity seems to have diffused itself over a wider range, and shares in many first-rate banks and public companies have been unduly depressed. In a certain degree, this must of course be looked for as one of the results of any financial crisis; and it is unfortunate that at such a time shareholders should be so eager to publish their dissatisfaction at any temporary reverse, and to pour out a storm of indignation upon their directors and managers when they experience a lack of prosperity arising from untoward circumstances entirely beyond their control.

At the adjourned meeting of the China Steamship and Labuan Coal Company, held on the 30th ultimo (minutes of which, together with the directors' report, we publish in another column), a number of the shareholders present vented their discontent at the absence of an immediate dividend with unusual vehemence; forgetting that the effect of this unreasoning disparagement of their own property was equivalent to what a

homely aphorism terms "cutting off one's nose to spite one's face." The Chairman was assailed by a perfect storm of complaints because the ships first acquired by the company had to be resold; because a dividend of 20 per cent. had not been declared (!); because there was a heavy arrear on the first call; because the shares were not at a premium; and because, in fact, everything was not *coulour de rose*. The Chairman, whose courteous bearing under very trying circumstances was deserving of all praise, was at last permitted to explain that it was quite as possible to sell steamers at a profit as at a loss; that as the company had only got fairly to work in the middle of the year, there had really been no time to make a profit out of which a dividend could be declared; that the arrears of the first call were being collected (by the way, it does not seem to have struck these shareholders that the non-payment of calls was a default on the part of a portion of their own body, and not a fault of the directors); and, with regard to the present depreciation in the value of the shares, the Chairman wisely counselled that virtue which will have to be largely exercised by shareholders in other companies besides their own—patience. A gentleman having sensibly pointed out that the course adopted by the dissatisfied shareholders in "bullying" the directors did more harm to their own property than anything else, a threatened vote of want of confidence—which must, if carried, have exercised a disastrous effect on the interests of the company—was averted, and the report was finally adopted.

In reality, the prospects of the company are excellent. It is admitted on all hands that neither of the companies as they separately existed achieved any success, but from the amalgamation of them the best results were, and are, confidently anticipated. With enlarged facilities at their head-quarters in Labuan; ready access to numerous profitable markets; new and important sources of revenue in timber, petroleum, and coal oil, the operations of the company will necessarily become very extensive and proportionately remunerative. The amalgamation having been so recently effected, some little time must yet elapse before the resources of the company can be fully developed. That the next annual report will be of a more encouraging nature there can be little doubt, if the shareholders will in the meantime be patient and "pull together."

THE BISHOPRIC OF VICTORIA.

At the monthly meeting of the board of incorporated members of the Society for the Propagation of the Gospel in Foreign Parts, held in March, a notice was given by the Rev. W. DENTON of a resolution to be adopted by the society to present a respectful address to his Grace the Archbishop of CANTERBURY, calling his attention to the injurious effects to the English Church in China caused by the long delay in filling up the vacant bishopric of Victoria.

At the April meeting of the board, held on the 20th ultimo, it was stated that the standing committee of the society, at its weekly meeting, had adopted the proposal in concurrence with the recommendation of Bishop SMITH, one of the Vice-Presidents of the society and an ex-officio member of the standing committee; at whose suggestions a few slight verbal alterations were made in the wording of the resolution, as finally adopted by the monthly board. An address in accordance therewith is to be presented to his Grace, as the President of the society.

It will be seen from the reply of the SECRETARY of STATE for the COLONIES to Mr. SELWYN's question in the House of Commons on the 24th ult., that the long-promised general legislative measure for the regulation of the Colonial Church and Episcopate is to be introduced at an early period. It is expected that the vacant bishopric of Victoria will thus soon be filled by a new appointment.

THE HONG KONG VOLUNTEERS.

By last mail there was sent out by this corps through their late commandant, Major Brine, R.E., a sword of honour for presentation to the Governor of Macao, and an ink-stand for the Municipal Chamber. Messrs. Wilkinson and Son, 27, Pall-mall, made the former, and Messrs. Page, Keene and Page, of Plymouth the latter.

The inscriptions were:—

"Presented to his Excellency J. R. COELHO DO AMARAL, Governor of Macao, Minister Plenipotentiary of his Portuguese Majesty in China, Japan and Siam, by the Hong Kong Volunteers, as a tribute of respect for the kind reception given them by

his Excellency, on the occasion of their visit to Macao, on the 19th to 21st of November, 1864."

"Presented to the Municipal Chamber of Macao, by the Hong Kong Volunteers, as a tribute of respect for the kind reception given them on the occasion of their visit to Macao, 17th to 21st November, 1864."

Considering that the Hong Kong Volunteers subscribe annually to the National Rifle Association funds, that the China Volunteers last year gave a 500 guinea cup for annual competition at Wimbledon by the Home Volunteers, and some Hong Kong friends gave a 100 guinea cup last year also to Lord Elcho, for the London Scottish Volunteers, our colonial volunteers cannot be called illiberal.

THE ANNUAL CHINA DINNER.

Amongst the names already as down intending to be present we notice Sir John Davis, Bart., K.C.B., the Chairman, Major Frederic Brine, R.E., the Honorary Secretary, late commanding Hong Kong Volunteers, Lord Richard Grosvenor, M.P., Sir James Matheson, Bart., M.P., Lieut.-General Sir Hope Grant, G.C.B., late Commanding in Chief in China, Sir Henry Keppel, K.C.B., Chairman last year, Sir John Bowring, late Governor of Hong Kong, Sir Macdonald Stephenson, Col. Caine, late Lieut.-Governor of Hong Kong, Mr. Montgomery Martin, Messrs: P. Robinson, M.P., James White, M.P., Arthur Smith, Holliday, Braine, Silverlock, Brown, Johnston, Rawling, Broughall, Dr. McSwiney, R.N., Colonel Sargent, C.B., Commanding Inns of Court Volunteers, Lieut.-Col. Greaves, late Commanding Canton Volunteers, Mr. Potter, &c., &c. On the whole, there is reason to believe that there will be a larger gathering of influential persons connected with China and Japan than last year; and that the annual China Dinner will become an important institution

THE "CONSTANCE" AND "OTENTOSAMA."

The following letter was accidentally omitted in our last issue:—

(To the Editor of *The London and China Telegraph*.)

SIR,—We take leave to correct a mistake in your impression of the 5th April. The *Otentosama* is a twin screw, and is fitted with engines of the ordinary construction. H.M.S. *Constance* has one screw, and is fitted with our patent compound expansive engines, and has in addition surface condensers and superheaters. The object of this construction and these appliances is to economise fuel to the greatest possible extent.—We are, Sir, yours truly,

RANDOLPH, ELDER, and Co.

THE CHINESE MISSION TO EUROPE.

(PAUL MALL GAZETTE.)

There is truth, we are glad to learn, in the report, on which doubt has been thrown by the Hong Kong journals, that the Chinese Government is on the point of sending a mission to Europe. So great and unexpected a departure from "old custom" might well be received with a little incredulity, and the "Brother of the Sun," as the Celestial Emperor has been called in Europe (not in China), has not yet got the length of accrediting envoys to Her Majesty the Queen; but he is so far departing from all precedent as to send an unofficial mission to Europe. It is to be composed of two mandarins, one of whom is a member of the Chinese Foreign-office, and the other secretary to one of the six boards; and it will be accompanied by several students, who have been selected from the Chinese Foreign School at Peking. This arrangement, which was suggested to Prince Kung by Mr. Hart, the head of the Maritime Customs, has been approved of in an Imperial decree, and was about to be formally notified to all the treaty Ministers for the information of their Governments. The officials are not to be accredited in the ordinary international way to European Courts, and are coming simply to see what is to be seen in London, Paris, St. Peter-burg, Copenhagen, and Berlin, and to take notes. They will be accompanied by a French and by an English interpreter, both belonging to the Customs, and it is probable that the students will make a prolonged stay in this part of the world.

This appears really a great step in advance, when we consider how careful the Chinese Government has always been to guard itself from the admission that it could possibly learn anything from foreign nations and how closely a contrary pretension has been bound up with the very theory of that Government. Though the Chinese are a remarkably literary people, and their mandarins are officially literati, they have up till now shown no desire to make themselves acquainted with foreign languages, literatures, ideas, and customs, and have adhered to the notion that their own writings contain the *ne plus ultra* of wisdom. Only a few "linguists," shopkeepers, and servants have, for purposes of immediate gain, learned to talk the barbarous dialect called "Pidgin English," which consists of a very limited number of English words, mingled with a few of Portuguese, and two or three of Arabic, elongated and softened by Chinese pronunciation, and used in accordance with Chinese idiom in such a wonderful manner that new comers from England not unfrequently fancy, on first hearing it, that they are listening to the ting tong of real Chinese. It is said in the histories of China that so early as B.C. 2000 foreign ambassadors paid their respects to that highly favoured country, and since that period numerous embassies have been sent to it from various parts of the world; but the only missions sent

from China, of which we have been able to find any trace, were two informal ones, like the present, despatched to Manila by the Celestial Emperor in the year A.D. 1603 to ascertain the truth of a rumour that the port of Cavite was formed of gold, and to inquire into a massacre of Chinese who had been living in the Philippines. The present mission from Peking may be a small matter in itself, but it helps to show that the Government there is beginning to step out in the right direction, and is preparing to enter the comity of nations.

THE CHINA STEAMSHIP AND LABUAN COAL COMPANY (LIMITED).

The adjourned general meeting of the shareholders in this company was held on the 30th ult. at the London Tavern; Sir J. ELPHINSTONE, Bart., in the chair.

Upon the usual proposition of the chairman to have the report taken as read, a shareholder objected, and several complaints were made that the reports had not been sent out early enough to be of practical use to shareholders living at a distance.

The CHAIRMAN explained that the publication of the reports had waited upon the arrival of the Indian mail, and that it was impossible to get them prepared until the middle of last week.

The report, which we publish below, was then taken as read.

The CHAIRMAN, taking up each point in the report, and enlarging upon it, moved its adoption.

Two or three shareholders rose at once to ask questions, and the meeting decided to hear them in preference to Mr. Morel, whom the chairman wished to speak. Various questions were asked and complaints made because the ships which in the prospectus were described as well fitted for the service had now to be sold as worthless; because a dividend of 20 per cent. had not been declared; because the balance-sheet showed a loss of £30,000 and no gains; because the company's property, assets and prospects, had not been sufficiently described; and because there was a heavy arrear on the first call. One shareholder pointed out that although there was cause for much complaint in the past, the word of the hon. baronet in the chair ought to be a guarantee as to the future. It should be remembered that to come there and "bully and blackguard" the directors injured their own property as much as anything else.

More than a dozen shareholders, whose names did not transpire, denounced the reports as highly unsatisfactory, and the chief portion of an hour was spent in asking questions, in reply to which,

The CHAIRMAN said as to what had been asked respecting the cost of forming and bringing out the company, the company was brought out under the auspices of the Credit Foncier, who it was well known did not do things for nothing. (Laughter.)

Several SHAREHOLDERS: State the amount.

The CHAIRMAN said any shareholder who chose to apply to the proper quarter might obtain further details, but they ought not to be given at a public meeting. ("Oh, Oh," "Tell us now," "Be honest," &c.) He begged respectfully to ask the meeting to accept this as his decision. (Renewed uproar, during which one gentleman moved the instantaneous adjournment of the meeting, and another charged the chairman with being afraid to tell the truth.) No loss, but on the contrary, a profit, was anticipated from the sale of ships. Details as to the profit and loss account might be obtained at the company's office. As to the low state of the shares, if shareholders would only exercise patience they would have no reason to complain. (Laughter.) The remuneration to directors had been fixed at about £250 each. The board thought they could see their way to meet all liabilities coming due without making further calls. They were pressing for various arrears of calls, and had no doubt upon being able to get them without trouble.

A SHAREHOLDER said the information as to remuneration of directors had taken a good many gentlemen by surprise, especially as it was stated at the former meeting that none was to be allowed.

The CHAIRMAN explained that the statement made upon that point at the former meeting related only to the Labuan Coal Company.

Mr. MILLER, M.P., said he was for many years a director in that company without receiving any remuneration.

Mr. PRICE, the manager, said that there was every ground to calculate that the Labuan mines would from this time yield at the rate of 30,000 tons of steam coal per year, at 25s. per ton, making an income of £37,500. As the expenses in Labuan were but £12,000, there was nothing to prevent the difference being absolute profit to the company. As to the ships, the revival of freights which had been so long expected had already begun, and this company had a collateral security against loss which other ship-owners had not in consequence of their being possessors of coal mines as well as ships.

Mr. MOREL, the surveyor, said if the yield of coal came up to the expectations, the railway he had surveyed would pay 6 per cent. The difficulty of getting the coal from the mine to the harbour was the chief obstacle to be overcome, and that would be met by the railway. The quality of coal was equal to English cannel, and he had heard it spoken very highly of by eminent engineer officers who had visited the island. Petroleum in Labuan was no doubt very plentiful. The railway would run through the very heart of the jungle which abounded with valuable camphor wood, so that the means of communication were close by the sources whence the supplies of petroleum and wood would be derived.

The SOLICITOR of the company, in reply to various references which had been made to the difference between the prospectus and the report, said it might satisfy some gentlemen to know that some shareholders who were proceeded against endeavoured to evade payment by trying to raise the plea of a fraudulent prospectus. Their solicitors, however, proved to them that there was not the slightest ground for such a plea, and the result was the whole money and costs had to be paid. The statement of accounts was all that the company was bound by its articles to supply, and indeed as much as it was prudent to give.

Two amendments were proposed. The first was to adjourn the meeting to give the directors an opportunity of reconsidering the report; and the second was "That the report be referred back to the directors for amendment, also that a committee of shareholders be appointed to investigate the affairs of the company, especially with a view to consider the nature and value of the company."

The CHAIRMAN said it might save the time of the meeting to state that he had sufficient proxies to defeat these amendments, which the board would look upon as motions of no confidence.

By the wish of the meeting the amendments were then withdrawn, and the report was unanimously adopted.

The auditors, Messrs. Harding, Pulein and Co., were reappointed.

A vote of thanks to the chairman for his courtesy concluded the meeting.

REPORT.

The directors have now to submit to the shareholders the accounts of the company made up to the 31st December, 1865.

SHIPPING.

Though the company was formally established in February last, from the necessary delays attendant on arranging and uniting the establishments of the two old companies, and selecting a competent superintendent, it was not until the middle of the year that the company actually could get to work, and not until August that Mr. Pitman could arrive in China. Hence it is that your board are unable to show in the accounts now presented the effects of supplying the company's ships with Labuan coal, which will of course materially reduce their working expenses.

Mr. Pitman, the new marine superintendent of the company, since his arrival in China, has been most satisfactorily engaged in reducing the expenditure and making arrangements for the extension and effective working of the shipping trade of the company, by opening up relations with new ports, in addition to those usually visited by your vessels. In accordance with his advice, as well as that of the company's agents, your board have decided to sell the *Vulcan*, *Ten Chang*, and *Tian*, and to replace them by vessels similar to the *Mona*, which experience has shown to be well suited for the company's trade in the China Seas and the Straits of Malacca.

The *Andromeda*, a teak frigate purchased from Her Majesty's Government in 1864, has been most fitted out, and proceeds immediately with a good freight to Hong Kong, where she will act as receiving ship and coal depot for the service of the company, effecting a large saving in house and store rent, as well as landing and shipping charges of every description.

LABUAN.

With respect to this important branch of the company's business, your board have the pleasure to report as follows:—

LEASE.—Her Majesty's Government having fully satisfied themselves of the ability of the company to develop the resources of the island, and taking into consideration the large sums already expended by them in opening out the coalfield, have at length granted the company, on most favourable terms, a lease, conferring extensive and valuable rights, in addition to the coal: namely, of raising petroleum, cutting timber, and working the other marketable products of Labuan, as well as a large concession of land. This secures the local position of the company, and will enable your board to carry out their views for the production of coal oil and petroleum, the sale of wood, and the settlement of emigrants, which they could not fully undertake with safety until the security of a lease had been obtained.

WORKS AT COAL POINT.—The works at Coal Point consist of the A pit, 45 fathoms deep, with adits and other workings, winning a very considerable coalfield, and capable, with a full supply of labour, of producing 200 tons of coal and upwards daily; also a second pit, called the B pit, in course of sinking, which has made considerable progress. This latter shaft will be 90 fathoms deep, and will win as much coal as the company can work for some years. (Mr. Sinclair estimates above a million of tons, exclusive of the field already won.)

The company at the outset suffered from two causes neither of which is now in operation, but both were equally prejudicial to their interests. First, the effects of the American war, which induced ships seeking cotton cargoes to take out coals from this country at nominal freights; and, secondly, the persistent depreciation of the Labuan, by interested parties who were engaged in the disposal of English coal. The statements and reports circulated respecting the quality and properties of Labuan coal, though perfectly groundless, were nevertheless most damaging. And it was only by the most energetic conduct in the first instance of Mr. Price, during his mission to China, and subsequently on the part of Mr. Pitman, that they were completely and satisfactorily disproved. Labuan coal has now taken its place on a footing with the best English coal in the markets of China and Singapore, and is in demand at remunerative prices.

MR. SINCLAIR.—Mr. Edward Sinclair, the manager at Labuan, who had resigned his appointment, has since entirely recovered his health and returned last month under a new agreement, taking his family with him. The board look to the results of his superintendence with great confidence.

PETROLEUM.—The directors were of opinion, from various indications in the coal field at Labuan, that the existence of petroleum springs there was extremely probable, the more so as they had found by experiment that the coal contains a large portion of the products to which petroleum is nearly allied. They therefore instructed Mr. Morel, a civil engineer of experience, who proceeded to Labuan to survey the country for the proposed railway, to inspect those places where it was probable the oil might be found. He returned lately, and reports springs to exist in three places in large quantities, and his report is fully confirmed by Mr. Pitman, Mr. Fenwick, acting superintendent, and Dr. Coulthard, the resident medical officer.

COAL OIL.—In consequence of the success of the experiments as to the oil-producing qualities of the coal, reported to the last meeting, the directors have ordered twelve retorts, which will be sent out immediately, to distil oil from the small coal, which has not been hitherto utilised. This is very important, as the result of native labour is that a large percentage of the coal sent to bank is too small for shipping purpose. A person experienced in the manufacture of oil and other products from coal and shale goes out with these retorts, and it may be noticed here that the most valuable shale for this purpose exists in enormous quantities in Labuan, no less than 15 fathoms of it being in the strata through which the A pit is sunk.

TIMBER.—The island of Labuan is covered with forest consisting of many sorts of marketable woods, of which the camphor tree and others grow to great size, and command high prices in the China market. The

new lease empowers the company to fell this timber; and the wood which it will be necessary to cut on the line of the railway alone will meet a considerable portion of the cost of that undertaking. Mr. Sinclair has been directed to develop this branch of the property, and the directors look upon the result as a valuable addition to the future income of the company.

RAILWAY.—The present mode of shipping coal is by lighters filled at a jetty and taken alongside vessels loading in the roadstead at the north end of the island, contiguous to the pits. During the spring and summer this mode only involves delay and breakage, but the inconvenience is very severely felt in the autumn and winter during the prevalence of the north-east monsoon, when it is sometimes impossible, for three weeks at a time, to get lighters alongside, and then not without wetting the coal, which causes it to heat. On this account more than one cargo has been rejected. At the south end of the island, and seven miles distant from the present workings, is the capital of the island and seat of Government, called Victoria, with a fine harbour of safe and easy access, perfectly sheltered from all winds, with 30 feet of water within 200 feet of the shore. As the produce of coal increases, a tramway to this point will become of absolute necessity. In September last, therefore, Mr. Morel was sent out to survey the line and estimate the expense of constructing a tramway to Victoria capable of discharging the coal into the ships, thereby saving all delay as well as the damage from water and breakage. The directors have to report that this survey has been made in a space of time which does the highest credit to Mr. Morel's activity, energy, and ability. He reports that there is no difficulty whatever, and that the whole works, including jetty and rolling stock, can be completed for £27,000. His plans, sections, and estimate are before the board, and they will lose no time in arranging to carry out the works. The Government have conceded 650 acres of land per mile of railway to the company, which will be cleared and settled as the work progresses.

LABOUR.—This question has been the cause of much anxiety, but as soon as the heads of agreement were settled with the Government, the directors at once proceeded to obtain emigrants to place on the company's lands. The first body, consisting of 100 families, have landed at Labuan, where houses had been provided for them, and they will now be regularly followed by others, which will obviate all difficulty on the score of labour; and as these people are most frugal and industrious, they will assist the revenue of the company by occupying and leasing their lands.

BORNEO.—In addition to the company's lease in the island of Labuan, they hold a charter from the Sultan of Borneo of the right of mining coal in a district extending from Minkabong to Tanjong Barram, a distance of 120 miles. The company's superintendent has concluded an agreement with the Sultan, by which he has granted the free navigation of the Bruni river to the vessels of the company, a most valuable concession, as the tonnage duties to other vessels of one dollar a ton operate as a bar to all commerce.

The directors look forward with much confidence to the results of these arrangements.

The disposal of those ships which are least suited for the trade, and their replacement by others, the increased productive power of the mines, the enhanced price of coal, as well as the new sources of revenue to be expected from petroleum, lubricating oil, wood, and land, all combine to place the position of the company on a footing it has never reached before; and placing this report so fully before the shareholders of the company, the directors can only conclude by expressing their undiminished confidence in the value of the property, and their opinion that no circumstances with which they are at present acquainted are likely to interfere with the prospect of earning a satisfactory dividend when the proposed works shall have been carried out.—By order of the board of directors,

J. D. H. ELPHINSTONE.

MARKED BY SMALL-POX.

The following letter from Major Brine embodies some valuable information on the influence of light in aggravating the effects of this disease:—

SIR,—Since the year 1849, when I was first quartered in Ireland, I have given this "most dreadful scourge" a great deal of consideration, and have carefully watched its results in the East and West Indies, Turkey, China, Japan, and at home.

The numerous comparisons I have made on the subject with the natives of those parts, as also with our own soldiers and sailors, have all impressed me with the idea that light tends to mark the patient. Air is highly necessary, but light should, as far as possible, be avoided, if only by the use of yellow blinds. As a rule, it has been my observation that our soldiers are more marked than our sailors, which I attribute to the absence of great light between decks in our ships; although sailors, especially in the mercantile marine, are more frequently attacked. This latter circumstance arises from their being more crowded, their frequenting a larger number of foreign ports, and their irregularity of living when there, all of which causes render them more susceptible to the disease.

Now, I have always noticed, and I think your readers will, on reflection, find they have noticed also, that those patients most exposed to light are the most often marked. Again, the face is always more marked than the body, which may be accounted for by the previous action of light, and the fact of the body being kept covered, after making every allowance for the natural inclination of patients, particularly women, to feel their faces. For the prevention of this, looking-glasses often are moved out of reach, and masks are fortunately sometimes resorted to. In tropical countries Europeans are always more disfigured than the natives, also more than they would be in colder latitudes, which, again, may be attributed to the action of the sun, and likewise to the propensity of Europeans in great heat to throw aside their bed clothing. Generally, I dare say that clergymen who visit small-pox wards or cases would bear me out in remarking that the patients in the beds most exposed to the light are the most marked.

A year ago, when I was attacked by small-pox in China, I made various experiments on myself, and the result was that the parts of the body most carefully concealed from the light were the least marked. Lately, I have made trial on a few other cases of small-pox; some of the patients to

whom both air and light were allowed were slightly, and one badly marked; none of those from whom light was excluded were marked at all. At the famous French hospital of St. Louis, for skin-diseases, it was declared that when the hospital became over-crowded those patients placed in the cells fared the best.

The present system, as pursued by private medical practitioners, of causticising the face and painting with collodion, helps to exclude light, and thereby reduce inflammation; so does oiling the face, as practised at the Smallpox Hospital at Highgate, although there the light is not excluded, nor are masks employed. Mr. Marson, the resident surgeon of that institution, and who during the twenty-eight years of his residence there has had 15,000 cases of small-pox through his hands, told me that he could only attribute the circumstance of the extremities, viz., the face and hands, suffering so severely, to their having been previously so much exposed to the light and air. It is a peculiarity also that the hands of persons who use soda in large quantities, as potmen and laundresses, bear terrible traces. Although medical men know pretty well when a patient will be badly marked, still no average amongst the attacked can be calculated, as so many persons become gradually marked after recovery. This, I think, is attributable to the subsequent effects of their being exposed at too early a stage to the light. Whilst I am on this point allow me to draw attention to the total absence of a convalescent hospital for small-pox patients. The result of this omission in our charities is that the patients are too soon turned into the streets, thereby being hastily exposed to the rays of the sun, to say nothing of their spreading the disease broadcast in our towns. Why—if infection is not dreaded at that stage of their recovery, why do other convalescent hospitals refuse, as they at present do, to take them in? As a broad principle, fair people are marked more than dark—white races more than black—although the latter suffer the most fatally from the disease—as Jamaica, the West Indies, and the Coast of Africa, where small-pox rages often in a most malignant form. In England, at the worst, it is always of a modified character. Sir James Gibson, Director-general of the Army Medical Department, informs me that no experiment on the subject of light in its influence on small-pox has ever been made, and, further, that no means exist of making any; Mr. Marson also says that he is unaware of any trial. Yet Professor Owen, Dr. Bruce Jones, Dr. Kirk, of the Zambesi expedition; Dr. Protheroe Smith, Mr. Nunn, and Mr. Du Chaillu (lately returned from the equatorial region of West Africa owing to the fatal ravages of this dire disease), with all of whom I have recently communicated, are of opinion that the theory is well worthy of experiment.

Hence my troubling you to try and bring this about, also to advocate a convalescent hospital for small-pox patients. The former can do no harm, and the latter cannot fail to produce most beneficial results.—I am, &c.,

FREDERIC BRINE, Major Royal Engineers.

THE MORTALITY AT HONG KONG.

(PALL MALL GAZETTE.)

There is a remarkable contrast, which can hardly fail to strike even the most superficial observer, between the care taken of our troops in India and the utter neglect, if not worse than neglect—the deliberate and invidious parsimony—which is displayed by the War Office in regard to our soldiers in China. In the former instance we find the health of the men made the subject of elaborate medical reports; the doctors are consulted as to how they should be lodged, and what they should have to eat and drink, and their advice is carried out at a large, but undoubtedly a wise and economical expense. In the new barracks there is an ample supply of pure air, light, and water; provision is made for gymnastics and other recreations; good beer and light French wines are offered at the canteen, instead of the inflaming rum and arrack; and there is even talk of furnishing the luxury of ice. But directly we pass beyond a certain mysterious line to the further East, we find almost all traces of care and consideration for the health and well-being of the soldiers suddenly disappear. We are exceedingly liberal when we are spending Indian money; but it is quite different when we have to pay anything out of our own pockets. The sanitary conditions of the situation in which the troops are posted are apparently ignored. If doctors send in reports, they are left unread. If generals remonstrate, their remonstrances are unheeded. Troops are despatched to China without any arrangements being made for their accommodation when they reach the end of their voyage. They are huddled anywhere, in warehouses and “go-downs” hired for the occasion. When disease begins to play havoc in their ranks, no relief is sent to diminish the burden of their duties; and overwork steps in to aid the too active pestilence in reducing the garrison to the mere skeleton of itself. Even then a shrewd clerk in Pall Mall sees a chance of saving some paltry £50 a year by stopping the issue of umbrellas to orderlies and others, and the poor fellows, already exhausted by double duty, are left to trudge about unsheltered in the sultry heat. The saving which the War Office hoped to gain by withdrawing the Indian soldiers from Hong Kong, and forming a garrison exclusively of Europeans, was, no doubt, more considerable; but when the Chancellor of the Exchequer comes to pay the bill for sending home the sick, and the War Office count up the able-bodied soldiers they have lost, at a time when soldiers are so scarce, the economy will be found to have been really a ruinous extravagance. The 2nd battalion of the 11th Regiment lost 42 per cent. of its entire number in less than nine months at Hong Kong. The 2nd battalion of the 9th also suffered severely. Altogether, some 150 soldiers have died, to say nothing of women and children, and men sent home with shattered constitutions. About £5,000 was saved in the first instance by the removal of the native Indian regiments, as the pay of the English troops was then reduced from the Indian to the colonial standard. But not less than between £30,000 and £50,000 has been swallowed up in the expenses caused by the sickness and mortality of the troops consequent on this change in the garrison.

A select committee of the House of Commons is to investigate this subject, and we have no desire to anticipate or to prejudice their report. We should like, however, to see the inquiry as searching and impartial as possible. The War Office is sure to take care of itself, but there is some risk that officers at a distance may be made to feel the truth of the proverb, “Les absents ont toujours tort.” We shall therefore venture to

suggest one or two points which the committee ought not to overlook. Lord Hartington, in the debate on Colonel North's motion for a committee, endeavoured to throw the blame on the local military authorities. But there is a discrepancy between this charge and the official correspondence. On November 12, 1864, General Guy writes to the War Office:—

“There will then remain no available accommodation for troops in this command, except the barracks and huts at Hong Kong and Kowloon, which will be absolutely required for the 2nd battalion of the 9th Regiment, their families, and those of the 8th battery 2nd brigade R.A. I would therefore request your lordship's instructions as to the disposal of the 2nd battalion of the 11th, which, by the Horse Guards letter of the 26th of August last, it is proposed to send to China, as under existing circumstances it will be impossible to provide for it in this country.”

In reply to this despatch Lord de Grey disclosed his plan of providing accommodation. It was proposed to make room for the 11th by sending away the Indian regiments. But the War Office ought to have been perfectly aware that accommodation which is quite sufficient for native troops is totally unfit for European troops. The General, however, seems to have felt himself fettered by the emphatic orders as to economy; and hence the inadequate accommodation provided for the English troops. The state of the hospitals has been compared, by those who had witnessed both, to the hospitals of Scutari, and yet, such as they were, the cost of hire was £13,158. When General Guy informs Lord de Grey that he has sent away the Indian regiments, and again points out the impossibility, under existing circumstances, of providing for the 11th in China till additional accommodation be prepared for a second regiment at Hong Kong, Lord de Grey answers, “Well, then, send them to Yokohama.” General Guy's reply is, “I cannot do this, for I must leave all but about 150 men at Hong Kong and Kowloon, for the withdrawal of the native regiments renders their presence absolutely necessary for the performance of the garrison duties.” Lord de Grey in other despatches harps on his having given permission for the removal of the 11th to Japan, always forgetting that, as he had withdrawn the native regiments from Hong Kong and Kowloon, the 11th was wanted there. But here is the focus of the correspondence.

On April 8, 1865, General Guy encloses a medical report to Lord de Grey, and urges that it affords matter for—

“Serious consideration, both in a financial and a sanitary point of view, as to the expediency of substituting a regiment of Native Infantry from India for one of the two regiments of the line in the China command;” and adds, “I am of opinion that many of the duties which soldiers are called upon to perform in this climate should be done by native troops, with a view to preserve as far as possible the health and efficiency of British soldiers, and at the same time to diminish the great expense attending on replacing the casualties in a regiment of the line in such a climate as China.”

Lord de Grey, however, while concurring as regards the interest which attaches to the results exhibited in this report, was not prepared to sanction the substitution of native for European troops as suggested, and on October 31 General Guy returns to the charge:—

“I would, in conclusion, request your lordship's attention to the often expressed opinion of the medical officers who have served in China, viz., that the presence of a native battalion for the performance of garrison duty during the invariably unhealthy summer season at Hong Kong is absolutely essential for the preservation of the lives and health of the European troops.”

In No. 32, p. 31, the same fact is twice repeated, as the “result of a consultation with the senior medical officers.”

Next, H.R.H. the Commander-in-Chief steps in and remonstrates with the War Office, bringing forward the necessity of native troops, “at least two native corps, in addition to one European regiment,” and suggesting the foundation of a local corps in China. On January 4, 1866, his Royal Highness again urges “the necessity of the garrison being reinforced by native troops as a measure of the utmost importance.”

In answer to all these urgent appeals, Lord de Grey at last hits upon the expedient of sending to Hong Kong “a portion of the Ceylon Rifle Regiment” (who do not receive Indian allowances). In No. 52, p. 46, his Royal Highness points out serious objections to this proposal, and then, after waiting ten days, addresses a strong and peremptory letter to War Office. But in the meanwhile the mischief was being done. A whole year was wasted in a red-tape controversy, and on the 30th of June, just when the tragedy was culminating at Hong Kong, the War Office gave a flat refusal to the oft-repeated request for native troops.

TEA.

(TRAVERS' CIRCULAR.)

With the exception of the Indian tea sales, held on the 26th April, it can hardly be said that there has been any market during the week. Merchants evince little disposition to sell at present prices, and most of the principal brokers have for the time withdrawn the teas they had on show, so that there is little or no tea offering, and the few who are willing to buy have to seek for what they require instead of having, as is commonly the case, numerous samples forced upon their notice. As the time for the publication of the Budget is announced, the state of uncertainty which has produced this stagnation will soon be removed, and it will then be seen whether the anticipations of those who look for a general rise will be realised, or whether the improvement will be confined to the resumption, on the usual scale, of a partially interrupted trade. The amount of business done in the market is usually accepted as a fair criterion of the country demand for the time being, whether with justice or not is doubtful, but the rule certainly does not appear to hold good on this occasion; for our own observation we are led to the conclusion that the retail trade have bought about an average quantity during the week, whilst the wholesale dealers have certainly held their hands. As this is not the first time this year that we have observed a discrepancy between the purchases of the wholesale and those of the retail trade, at the same period, we are somewhat inclined to doubt the soundness of the conclusion that a rise must be expected because the stocks held by the retail trade are low. The unadvisability of holding heavy stocks of tea has been probably made apparent to the retail trade as much from the recent agitation of the question

of their liability in case of fire, as from the dearness of money; but both these causes, and a perception of the economy effected by short stocks, have tended to decrease the purchases in anticipation of wants by most retail grocers; and we are glad to observe that the practice of purchasing in a quiet, in preference to an excited market, is gaining ground; indeed, if all were agreed on the propriety of purchases for immediate wants only, less fluctuations of price would take place in the tea market, and a greater evenness of value would result, such as would not fail to check those violent changes which are in the long run very doubtful benefits, even to those who profit most largely by them.

Nearly 3,000 packages of Indian tea were offered at public sale. The prices obtained were in most instances about 2d. per lb. lower, except for the finer kinds, and the quality was unsatisfactory. Green teas have been most in demand in the private market, but to effect sales lower prices have in some instances been accepted; uncoloured Japans and Souchongs, from 1s. 9d. to 2s. 4d., have also been taken to some extent for export. For other descriptions there is scarcely any inquiry, and very little business has been transacted. The *Cambala*, from Foo-chow, is the only arrival reported since our last. About 7,900 packages of China tea are advertised for sale, and the larger proportion will be offered without reserve. The market price of Common Congou is 1s. per lb. Broken leaf cannot be bought under 8½d. per lb.

The most important intelligence that we have received from the Chinese mails, just arrived, differs materially from all that we have been in the habit of receiving of late from the same quarter, in that the news conveyed at the present time is of a highly satisfactory character. It appears from a telegram that the insurgent forces and the Nienfei have been compelled to abandon their contemplated attack on the inhabitants of Hankow, and to meet the Imperialist forces, by whom they have been routed, after an obstinate conflict lasting two days. It is uncertain whether credence can be given to the rumoured death of the rebel chief; but that the Imperialist victory was of a most decisive character is evident from the fact that a considerable portion of the Imperial army was immediately disbanded after the battle, whilst the residue went in quest of the Nienfei. The immediate consequence of this is that all fears as to the safety of Hankow and its European settlement are now removed; and the natives, laying aside their timidity, are once again resuming their former commercial enterprise. Security from wrong and violence is a condition as essential to commerce in its early stages as credit is in its later developments. And now that the natives are regaining confidence, the usual improvement in trade may be expected to follow. The slackness in business that has prevailed in Shanghai during the last fortnight of which we have any news, that ending March 8th, is to be accounted for to some extent by the military events going on in other parts of the Empire, but principally by the paucity of desirable teas in the market at this time, the close of the season. This remark applies more especially to black teas, of which the quantity sold during the fortnight ending March 8th was only 788 chests, and 1,067 half-chests, that is, about 120,000 lbs. A rather better feeling prevailed with regard to greens, of which Moyunc and Fychow obtained the readiest sale; the shipments of these for the fortnight amounted to only 370,880 lbs. There was nothing doing at Hankow, and hardly anything more at Kiu-Kiang, though considerable shipments of greens were reported, as being forwarded to Shanghai on native account. From Foo-chow we hear that there are at present no vessels loading with tea for any port; but one more—the concluding one of the season—is expected shortly to sail for London; the settlements at this port have been only 30,000 lbs. of Congou during the fortnight. This temporary cessation from commercial interchange with European merchants gives opportunity to the teamen to make their usual preparations for a new season; and our latest advices inform us that they are extensively engaged in this occupation.

The rumour of a proposed embassy from China is, it is to be hoped, something more than the advent here of some half-dozen young men, as reported in the daily papers a few days since. A properly constituted suite, including a few of the more enlightened Chinese officials, might carry away with them views respecting British rule and British commerce that would be far more effectual in paving the way for us in China than the ordinary methods at present in vogue among diplomatists. Seeing, it is said, is believing; and we apprehend that nothing short of ocular demonstration will ever pierce the obtuse obstinacy of the Chinese mind, which so resolutely refuses to acknowledge any greatness, any power, any antiquity even, that is not invested with the prestige of Chinese associations. A telegram dated April 1st, from Hong Kong, states that an important convention has been concluded between China, Great Britain, and France, represented by Prince Kung, Sir Rutherford Alcock, and the French Minister.

We extract the following figures, showing the comparative exports of tea from China ports, from the Circular of Messrs. Dent and Co., of Hong Kong, under date March 14th:—

EXPORT OF TEA TO GREAT BRITAIN.

From	Season, June 1, 1864-5.	June 1, 1865, up to present date.
Canton	9,044,400 ..	12,539,700
Hong Kong	11,000 ..	85,900
Macao	1,639,100 ..	850,100
Amoy	453,000 ..	548,000
Foo-chow	43,470,200 ..	44,880,400
Shanghai	56,265,700 ..	48,766,800
Japan	1,617,300 ..	1,812,200
	112,500,700	109,483,100

EXPORT OF TEA TO THE UNITED STATES.

From	Season, June 1, 1864-5.	June 1, 1865, up to present date.
Canton	824,200 ..	2,223,700
Hong Kong	134,800 ..	—
Amoy	2,127,400 ..	3,477,400
Foo-chow	5,334,900 ..	7,066,100
Shanghai	1,609,300 ..	10,727,500
Japan	249,800 ..	5,748,000
	10,280,400	29,242,700

HOTELS.—The company which was formed for the purpose of establishing hotels in India and China, and elsewhere in the route between England and the British settlements in India and China, have just completed the first of their establishments, which is to be opened at Point de Galle immediately. Another is in course of building at Cairo. Both of these will, we have reason to believe, have every comfort and convenience of the best English hotels. Any one who has been along this route must feel how much hotels of this description are required.

BANK AND MISCELLANEOUS SHARES.

Shares.	Joint-Stock Banks.	Paid.	Closing Prices.	Prices April 26.
20	Asiatic Bank Corporation, new shares	£10	10 to 13	14 to 17
50	Agra and Masterman's ..	25	44 to 45	50 to 52
40	Chartered Bank of India, Australia, and China ..	All	20 to 21 xd.	20 to 21
35	Chartered Merc. of India and China	All	40 to 42	42 to 44
25	Commercial of India and the East	All	—	18 to 22
20	Eastern Exchange ..	5	2½ to 1½ dis.	2½ to 1½ dis.
50	London Joint Stock ..	15	47 to 49	46 to 47
100	London and Westminster ..	20	96 to 97	95 to 97
25	Oriental Bank Corporation ..	All	45 to 47 xd.	46 to 48
50	Union of London ..	15	52 to 55	51 to 53
100	Hindustan, China, and Japan ..	25	11 to 13	14 to 16
100	Do. Issued at 2 pm. ..	25	11 to 13	14 to 16
100	Do. New ..	25	11 to 13	14 to 16
20	Scinde, Punjab, and Delhi ..	10	—	—
25	Bank of Egypt ..	All	31 to 33	31 to 33
20	Bank of London ..	10	22 to 24	27 to 28
20	Land Mortgage Bank of India ..	4	½ dis. to par	½ dis. to ½ pm.
MISCELLANEOUS.				
10	Mediterranean Extension Telegraph	All	3 to 4	3 to 4
50	P. and O. Steam Company ..	All	72 to 75	72 to 74
50	Do. New ..	35	15 to 17 pm.	15 to 17 pm.
20	China Steamship & Labuan Coal Co	9	84 to 7½ dis.	8 to 7 dis.
5	Hongkong Gas ..	All	42 to 5½	42 to 5½
10	Hong Kong Gas ..	All	1 dis. to par	2 dis. to par
5	Singapore Gas ..	5	—	—
20	E. I. Irrigation and Canal ..	13½	5 to 4 dis.	5 to 4 dis.
20	Madras Irrigation and Canal ..	All	17 to 18	164 to 174
5	Oriental Gas ..	All	4½ to 5½	4½ to 5½
10	O. Inland Steam ..	All	1 to 2	1 to 2
100	West India Steam Company ..	60	105 to 108 xd.	112 to 116
—	Ceylon Deb., Nov. 1868, 6 per cent.	100	102 to 104	102 to 104
—	Do. Do. 1878 ..	100	107 to 109	106 to 108
20	Ceylon Company ..	8½	2 to 3 pm.	2 to 3 pm.
20	Do. A. shares ..	2	½ to ½ pm.	½ to ½ pm.
10	Ceylon Coffee Estates Co. ..	10	—	—
20	International Finance Society ..	5	1½ to 1½ dis.	½ to ½ dis.
20	General Credit & Finance Company	4	1½ to 1½ dis.	par to ½ pm.
20	Egyptian Com. & Trading Company	6	3½ to 3 dis.	2½ to 2 dis.
20	Société Financière d'Egypte ..	10	5 to 4 dis.	5 to 4 dis.
10	Upper Assam Tea ..	5½	2½ to 1½ dis.	2½ to 1½ dis.
10	Do. ..	All	8 to 9	7 to 9
50	Overend, Gurney, and Co. ..	15	1 to ½ dis.	1½ to 1½ dis.

Monetary and Commercial.

The Chartered Mercantile Bank of India, London, and China has issued its eighth annual report, to be presented at the meeting appointed for the 15th inst. Considering the adverse circumstances against which all Eastern banks had to contend last year, the result must be highly satisfactory to the shareholders. After providing for all bad and doubtful debts, and defraying cost of management at all points, the net profit amounts to £38,203 6s. 11d., to which has to be added a sum of £65,760 7s. 3d., undivided profit brought forward from the preceding year, making a total £103,963 14s. 2d. Out of this sum £101,250 has been paid in two half-yearly dividends, namely, £63,750, or 8½ per cent. on the 1st July, and £37,500, or 5 per cent. on the 1st January last, making together 13½ per cent. for the year. The unappropriated balance of £2,713 14s. 2d. is carried forward to the profit and loss account of the current year. The Mauritius agency was closed on the 31st December last.

At the meeting of the Singapore Gas Company, held on the 30th ult., the report of the directors was adopted, and a dividend at the rate of 7½ per cent. per annum on the preference capital, and at the rate of 3 per cent. on the original capital, free of income-tax, was declared. £172 1s. 6d. is carried to new account.

Bank shares have continued to decline, consequent upon the failure of Barmes's Banking Company and the recent disclosures of the gross mismanagement in the East of the affairs of the Commercial Bank Corporation of India and the East. Actuated by a feeling of fright, holders have indiscriminately forced upon the market shares in a large number of undertakings, many of which are known to be managed with extreme care and prudence. Anglo-Egyptian, Asiatic, Chartered Mercantile of India, London, and China, English Joint-Stock, Australian Chartered, Hindustan, Imperial Ottoman, National of Liverpool, and North-Western have all given way. There has been a demand, however, for Agra, Alliance, London Chartered of Australia, London Joint-Stock, Mercantile and Exchange, New South Wales, and Union of London, at better quotations.

The Board of Trade Returns for the month and three months ended 31st March present very favourable results. The in-

crease in the value of our exports is steady, and is in a great measure to be accounted for by the gradual improvement in cotton and cotton manufactures. The total value of exports for the month of March was £17,520,354, against £13,770,154 in 1865, and £13,555,674 in 1864, showing an increase of £3,750,200 over the former period, and of £3,964,680 over the latter. For the three months of the present year the total declared value was £46,991,165, for 1865 it was £35,635,707, and for 1864 £36,667,381. The increase, therefore, over 1865 was £11,355,458, and over 1864 £10,323,784, and extends to nearly all the leading staples of export, and is especially observable in the American trade. The present tables state also the value of the chief Imports in February, which was as under:—1864, £13,214,541; 1865, £12,854,779; 1866, £16,610,159. And for the months of January and February, 1864, £20,734,897; 1865, £19,253,701; 1866, £26,457,723. The increase is therefore almost as great in the import as in export branch, and argues a generally active condition of trade, which involves, of course, a corresponding demand upon the money market. The figures in these Returns specially referring to our commerce with the Far East are the following:—

EXPORTS TO CHINA AND HONG KONG.

Quantity for the Month ended 31st March.

	1864.	1865.	1866.
Cotton yarn ..	63,042 ..	263,990 ..	523,710 lbs.
Cotton manufactures ..	8,437,906 ..	11,569,177 ..	15,386,761 yds.
Worsted stuffs ..	1,231,482 ..	1,175,182 ..	1,572,053 "
Woollen & Worsted cloths ..	110,969 ..	143,092 ..	110,888 "
Lead ..	549 ..	50 ..	577 tons.

Quantity for the three Months ended 31st March.

	1864.	1865.	1866.
Cotton yarn ..	447,172 ..	515,762 ..	1,210,168 lbs.
Cotton manufactures ..	13,362,332 ..	21,592,901 ..	40,311,175 yds.
Worsted stuffs ..	2,876,495 ..	3,179,205 ..	4,179,911 "
Woollen and worsted cloths ..	413,146 ..	351,583 ..	505,948 "
Lead ..	1,546 ..	683 ..	1,635 tons.

Value for the Three Months ended 31st March.

	1864.	1865.	1866.
Cotton yarn ..	£56,591 ..	£53,316 ..	£132,313
Cotton manufactures ..	386,967 ..	547,523 ..	1,018,850
Worsted stuffs ..	192,859 ..	243,968 ..	312,757
Woollen and worsted cloths ..	67,185 ..	62,098 ..	81,997
Lead ..	33,609 ..	15,191 ..	37,014

The Cotton Manufactures forwarded from the United Kingdom to other ports and countries in the Far East during the month of March, and their value for the three months are presented thus:—

Quantity for the Month ended 31st March.

	1864.	1865.	1866.
Ceylon ..	1,188,614 ..	1,592,321 ..	1,257,500 yds.
Singapore ..	3,080,464 ..	7,344,557 ..	3,130,008 "
Java ..	1,857,213 ..	3,213,562 ..	6,050,450 "
Philippine Islands ..	2,402,362 ..	462,620 ..	—

Value for the Three Months ended 31st March.

	1864.	1865.	1866.
Ceylon ..	£159,148 ..	£74,072 ..	£125,182
Singapore ..	276,231 ..	316,590 ..	245,641
Java ..	173,059 ..	149,981 ..	275,252
Philippine Islands ..	162,159 ..	189,201 ..	91,289

Of Cotton Yarn, the quantity exported to Singapore during the month of March in the present year was 68,730 lbs., and the quantity for the three months 205,310 lbs. The value for the three months was £24,688 in the present year, against £43,934 in 1865, and £41,134 in 1864. To Ceylon the export for the month was 18,000 lbs.; and for the three months 56,000 lbs. The value for the three months being £9,540 in the present year, against £3,450 in 1865, and £9,137 in the year preceding.

IMPORTS.

Of Raw Cotton the import is greatly on the increase as compared with the two years preceding, but China, it will be observed, is still absent from the list during the year now passing.

Quantity for the Month ended 31st March.

	1864.	1865.	1866.
Egypt ..	149,500 ..	154,700 ..	98,629 cwt.
British India ..	225,383 ..	218,506 ..	151,543 "
China ..	76,488 ..	60,494 ..	—
Total from all parts ..	587,211 ..	621,673 ..	872,287 "

Quantity for the Three Months ended 31st March.

	1864.	1865.	1866.
Egypt ..	309,091 ..	477,363 ..	246,897 "
British India ..	459,028 ..	404,610 ..	457,450 "
China ..	105,476 ..	106,146 ..	—
Total from all parts ..	1,131,968 ..	1,433,274 ..	2,026,409 "

Value for the Two Months of January and February.

	1864.	1865.	1866.
Egypt ..	£1,999,104 ..	£3,046,485 ..	£1,485,690
British India ..	2,252,206 ..	1,261,003 ..	2,152,530
China ..	265,905 ..	269,858 ..	—
Total from all parts ..	6,060,229 ..	7,057,244 ..	10,055,150

Of Unrefined Sugar from the Philippine Islands we received during last March 10,389 cwt. of 3rd quality, and 38,111 cwt. of the 4th quality. There had been no import thence in either of the two preceding months.

Of Hemp we received from the Philippine Islands 15,698 cwt. during the month of March, being the first importation in the present year.

Of Coffee, Ceylon delivered to us 3,879,338 lbs. in the month of March, and the comparative figures are as follows:—

	1864.	1865.	1866.
Quantity to 31st March (lbs.) ..	8,012,292 ..	9,553,501 ..	7,343,298
Value to end of February ..	£165,777 ..	£117,887 ..	£113,107

The present Returns furnish the declared value of the British

and Irish Produce Manufactures exported from the United Kingdom during the first two months of each of the three years. The figures set against the various ports and countries in the Far East are as follows:—

To	Exports during January and February, 1864.	1865.	1866.
Egypt ..	£927,242 ..	£988,545 ..	£1,680,464
China (exclusive of H. Kong) ..	359,993 ..	493,137 ..	688,666
Hong Kong ..	186,654 ..	161,655 ..	448,595
Sing. and Eastern Straits ..	280,110 ..	264,609 ..	264,305
Ceylon ..	181,117 ..	81,408 ..	129,980
Netherlands India (Java, &c.) ..	173,521 ..	98,729 ..	154,012
Philippine Islands ..	131,542 ..	260,327 ..	120,498
Japan ..	39,873 ..	59,812 ..	217,589

Shipping Intelligence.

ARRIVALS.

Date.	Ship.	Captain.	From	At
Apr. 22	Condor ..	Hansen ..	Yloilo ..	Hamburg.
— 13	Gem of the Ocean ..	Pritchard ..	Canton ..	New York.
— 13	Capitolini ..	Reid ..	Shanghai ..	Do.
— 13	Star King ..	Smith ..	Macao ..	Do.
— 13	Tanjore ..	Martin ..	Hong Kong ..	Do.
—	Formosa ..	—	Amoy ..	Do.
— 11	Monitor ..	Lanabee ..	Penang ..	Boerbon.
Mar 7	E.T.L. ..	—	China ..	Valparaiso.
Apr. 16	Caroline Elizabeth ..	—	Singapore ..	New York.
Mar 29	Whirlwind ..	Hughes ..	Hong Kong ..	Surinam.
Apr. 7	Emma and Mathilda ..	Behr ..	Macao ..	Havana.
— 7	St. Julien ..	Nolte ..	Do. ..	Do.
— 14	Roderick Dhu ..	McPherson ..	Shanghai ..	New York.
— 16	Clodian ..	Phillips ..	Colombo ..	Do.
— 13	Nabob ..	Pettingill ..	Foo-chow-Foo ..	Boaton.
— 16	Alexander ..	Dekker ..	Singapore ..	Do.
— 17	Vinco ..	Hughes ..	Yokohama ..	Do.
— 29	Zeenymph ..	Schippers ..	Batavia ..	Off Portland.
— 29	Noon ..	Lupcke ..	Do. ..	Brouwershaven.
—	John N. Cushing ..	—	Shanghai ..	New York.

DEPARTURES.

Date.	Ship.	Captain.	For	From
Apr. —	Susanne ..	Vonck ..	Batavia ..	Rotterdam.
— 21	Caernarvonshire ..	Richard ..	Nagasaki ..	Cardiff.
— 24	Queen of England ..	Jones ..	Shanghai ..	Liverpool.
— 24	Drydens ..	Elliot ..	Hong Kong ..	Sunderland.
— 24	Hendrina ..	van Breen ..	Batavia ..	Cowes.
—	Willem Poolman ..	Hoogenstraten ..	Do. ..	Rotterdam.
— 25	Hollandia ..	de Jonge ..	Singapore ..	Falmouth.
— 24	Anna Maria ..	Voissin ..	Galle ..	Liverpool.
— 26	Wynaud ..	Smith ..	Colombo ..	London.
—	Insulinde ..	Duinker ..	Batavia ..	Amsterdam.
— 25	Emanuel ..	Coudray ..	Bangkok ..	Liverpool.
— 26	Marie Adolphe ..	Bloom ..	Macassar ..	Sunderland.
— 27	City of Quebec ..	Peebles ..	Shanghai ..	London.
—	Neptuno ..	Ludwig ..	Singapore ..	Rotterdam.
— 30	Teesdale ..	Scarow ..	Penang ..	London.
— 30	Andromeda ..	Cocker ..	Labuan & Hg. Kong ..	Do.
— 26	Volta ..	Allemes ..	Galle ..	Newport.
— 26	Albatross ..	Lawson ..	Hong Kong ..	Cardiff.
— 27	Sop. K. d. Nederlanden ..	Klein ..	Singapore ..	Liverpool.
— 27	Joachim ..	Helineyer ..	Do. ..	Do.
— 28	Trait d'Union ..	—	Galle ..	Swansea.
— 26	Locheven Castle ..	McGowan ..	Singapore ..	Bromielaw.
May 1	Caroline Hutchings ..	Gothe ..	Colombo ..	London.
— 1	John Lidgett ..	Polson ..	Shanghai ..	Do.

(See Commercial Postscript.)

LOADING.

At LONDON.—For Yokohama: Corea, Heroes of Alma. For Yokohama and Nagasaki: Merse. For Shanghai: Tyburnia, Lammernuir, Assyrian. For Hong Kong and Canton: Portland, Robin Hood, Lord Macaulay, Tavistock, Sea Belle. For Singapore: Caldbeck. For Colombo: Sparker, Celestial Queen, Star of Devon, Jane Maria, Gladiolus.

At LIVERPOOL.—For Yokohama: Carioca. For Shanghai: Charlotte, Bogota, Queen of England. For Hong Kong and Canton: Patna. For Singapore: White Squall, Cecrops, Isabella. For Batavia and Singapore: Geffard. For Batavia and Sourabaya: Triton. For Galle: Carin. For Ceylon: Sultan.

At GLASGOW.—For Batavia and Sourabaya: Majestic.

SPOKEN.

WARGES, Cardiff to Shanghai, Feb. 9, 8 S., 125 E.
LOUISA BRAGINTON, Japan to New York, March 3, 20 N., 117 E.
JAS. WATT, for Singapore, in the Straits of Branca.
POWHATTAN, New York to Shanghai, March 21, 35 N., 100 E.
CONGRESS, Newport to Hong Kong, March 12, 2 S., 26 W.
CHINAMAN, for Shanghai, March 4, off the White Dogs.
BENEFACOR, New York to Hong Kong, Feb. 9, lat. 11, lon. 32.
AMERICA, New York to Shanghai, April 14, lat. 40, lon. 71.
C.I.A.R. RICKERS (?), Banjoewangie to Rott., Feb. 22, 15 S., 103 E.
BUCH GROVE, Cardiff to Japan, April 25, 29 N., 17 W.
BEZOEKIE, Banjoewangie to Rotterdam, Feb. 22, 15 S., 103 E.

FREIGHTS AND CHARTERS.

Our last advices from China report continued activity in the coasting trade, but no improvement in general charters homeward. In outward freights we have nothing to remark.

Current Rates of Freight for Vessels on the Berth:—To Yokohama: 50s. weight, 40s. to 50s. meat. To Nagasaki: The same. To Shanghai:

40s. weight, 30s. to 35s. meat. To Hong Kong: 40s. weight, 30s. meat. To Singapore: 30s. weight or measurement. To Penang: 40s. weight or measurement. To Ceylon: 40s. weight, 20s. measurement.

The current quotations for coal, &c., are as follows:—From Wear or Tyne per keel. For Hong Kong: £45 to £46. For Galle: £37 to £38. For Singapore: £36. For Shanghai: £51 to £52. For Batavia: £35. From Newport, Cardiff or Swansea, per ton. For Hong Kong: £2. 5s. For Manila: £1 17s. 6d. to £2. For Galle: 35s. to 36s. For Singapore, £1 14s. 0d. to £1 15s. For Shanghai: £2. 12s. 6d. For Batavia: £1 12s. 6d.

THE ANNUAL CHINA DINNER

WILL BE HELD AT

WILLIS'S ROOMS,

On FRIDAY the 18th MAY,

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(Late British Plenipotentiary in China, and Governor of Hong Kong), in the Chair.

TICKETS, ONE GUINEA AND A HALF.

DINNER ON THE TABLE AT EIGHT O'CLOCK.

Gentlemen intending to dine are requested to leave their names with Messrs. Willis, 26, King-street, St. James', S.W.

FREDERIC BRINE,
Honorary Secretary.

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Amoy, March, 1865.

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The Bank will effect the purchase or sale of Indian securities, undertakes the safe custody of same, and the receipt of interest, dividends, pay, pensions, and other moneys, for remittance through the Bank or otherwise.

The Bank receives money on deposit, on which interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head Office, 52, Threadneedle-street, London.

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By order of the Board.

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Acting General Manager.

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The Admiralty have invited tenders for the conveyance of 41 tons naval stores (principally combustibles) to Trincomalee, and 81 tons naval stores, and 746 hhds. of porter to Hong Kong, all from the Thames.

CASUALTIES.

The Gem of the Ocean, Pritchard, from Canton for New York, split her sails, lost quarter boat, and was thrown on her beam ends during a hurricane whilst off Madagascar, Feb. 14.

The Drydens, Elliott, from Sunderland for Hong Kong, put into Portsmouth April 29, to ship a seaman, having lost one overboard.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

The EIGHTH ANNUAL GENERAL MEETING of the Shareholders of the Chartered Mercantile Bank of India, London, and China will be held within the Banking House, No. 52, Threadneedle-street, City, at One o'clock precisely, on TUESDAY, the 16th inst., in accordance with the terms of the Deed of Settlement.

By order of the Directors,

D. T. ROBERTSON, Chief Manager.

London, 1st May, 1866.

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